

# PROJECT REPORT FOR DAIRY PRODUCT MANUFACTURING



## PROMOTER:

**MR. XXXXXXXXXXXXXXXXXX**

ADDRESS : XXXXXXXXXXXXXXXXXXXXXXXXXX

## PREPARED BY:

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## **I. PROJECT AT A GLANCE**

- |                                 |                                                              |
|---------------------------------|--------------------------------------------------------------|
| 1. About the Promoter           | : <b>MR. xxxxxxxxxxxxxxxxx</b><br>Address: xxxxxxxxxxxxxxxxx |
| 2. Project Cost                 | : Rs.8.57 Lakhs                                              |
| 3. Mean of Finance              |                                                              |
| A) T. L. facility from Bank     | : Rs.4.83 Lakhs                                              |
| B) Beneficiary contribution     | : Rs.0.43 Lakhs                                              |
| C) C.C. Facility from Bank      | : Rs.3.32 Lakhs                                              |
| D) Subsidy (PMEGP scheme)       | : Rs.3.00 Lakhs                                              |
| 4. Rate of Interest             | : 11.00% Per Annum                                           |
| 5. Repayment                    | :60 monthly installments, EMI @ 0.10 Lakhs                   |
| 6. Nature of Project            | : Dairy Product                                              |
| 7. Employment Potential         | : 8 Nos.                                                     |
| 8. Nature of the Firm           | : Proprietary Firm                                           |
| 9. Average Debt Coverage ratios | : <b>2.43</b>                                                |

## **II. ABOUT THE PROJECT**

### **Introduction**

Milk is one of the basic nutrient available in abundance in India. Milk products such as curd, butter, ghee, paneer, cheese, butter-milk, milk sweets, are very popular consumable items used by the people in their daily life.

Dairy is one of the major segments of this industry, greatly benefited by the emergence of dairy processing as the fastest growing food producing sector in the world. However, over the years, with emerging new markets and technologies, the sector has widened its scope. It has started producing many new items like ready-to-eat and ready-to-cook, food products and frozen products.

Milk is one of the most valuable agriculture commodities and most produced across the world. Total production in 2015 was around 806.70 million tonnes (NDDB). Milk contributes 27% to the global value added of livestock and 10% to that of agriculture.

### **Process of Manufacture:**

Good quality Milk is boiled, cooled, cream is separated, later ghee is prepared from one part, from the another part, adding little quantity of curd to make curd, butter, paneer, cheese, butter-milk, toned milk, etc.

### **Indian Scenario**

India now has indisputably the world's biggest dairy industry — in terms of milk production; In 2017, India produced close to 165 million tons of milk, India also produces the biggest directory or encyclopaedia of any world dairy industry. The dairy sector in the India has shown remarkable development in the past decade and India has now become one of the largest producers of milk and value-added milk products in the world.

The major Milk production zones in India are Uttar Pradesh, Maharashtra, Himachal Pradesh, Madhya Pradesh, Punjab, Rajasthan, Tamil Nadu are the major production area of Dairy Products in India.

The Indian dairy industry is divided into the organized and unorganized segment. The unorganized segment consists of traditional milkmen, vendors and self-consumption at home and the organized segment consists of cooperatives and private dairies. As per the Annual Report for FY17 of Dept. of Animal Husbandry, Dairying & Fisheries, Ministry of Agriculture & Farmers Welfare, GOI, co-Operatives & private dairies still procure only about 20% of the milk produced in the country, while 34% is sold in the unorganized market and about 46% is consumed locally. However, in most of the developed nations, 90% of the surplus milk is processed through organized sector.

### **Challenges in Milk and Dairy products production in India**

However, there are challenges to dairy in India, mostly in the form of rapid urbanization, low interest of younger generation in dairy farming and increasing real estate price that leads to loss of farm lands. Due to these factors, some dairy regions may come under pressure. The preventive measures would be to implement changes in the dairy production to make farming system more competitive. In addition, there is a need to develop infrastructure to enhance production, followed by investment at farm level and improving feeding methods. More importantly, Government could consider giving relaxation in tax on farmer's income from milk to encourage him to invest in dairy.

### **Current Market Scenario of Milk and Milk Products**

Increasing preference for value- added products in India: In recent times, value- added products (VADP) have been gaining preference among customers due to apparent changes in demographic and dietary patterns. The share of value- added products has gradually increased and now stands at 34% of total industry. However, contribution of milk and skimmed milk powder (SMP) combined stands at ~66% of industry sales.

Indian dairy industry can be classified into commodity dairy products like: 1) Raw milk; 2) Skimmed milk powders (SMP); and 3) Dairy whiteners (DW) which are low margin products. Further, milk products like curd, buttermilk, ghee, butter, ice cream and paneer can be classified as traditional value- added products which have a huge unorganised market and driven by increasing nuclearisation of families.

With improving macroeconomic trends like rising consumerism, India is witnessing increasing consumption of emerging value- added products like UHT milk, cheese, flavoured milk, yogurt, Lassi, whey, etc. These are hugely underpenetrated categories.

Project For : <b>Dairy Product Manufacturing</b>
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### III. ECONOMICS OF THE PROJECT

#### A. COST OF PROJECT

(Rs. Lacs)

S.No.	Particulars	Total	Spent	Bal. To be spent
1	Land & Buildings Costruction( Shop)	2.28	0.00	2.28
2	Plant & Machinery	2.50	0.00	2.50
3	Furniture & Electricals	0.30	0.00	0.30
4	Working Capital	3.49	0.00	3.49
		<b>8.57</b>	<b>0.00</b>	<b>8.57</b>

#### Means of Finance :

a) Own Contribution (5%)	0.43
b) T L facility from Bank (95%)	4.83
c) C.C. Facility from Bank (95%)	3.32
	<b>8.57</b>
d) Subsidy Entitlement Under PMEGP scheme @ 35%	3.00

## B. PROFITABILITY STATEMENT

(Rs. Lacs)

S.No.	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
1	Sales	20.15	24.17	28.20	32.23	34.25	36.26
	Add : Increase in Cl.Stock	2.65	1.63	1.86	2.08	2.08	2.19
	Total Turnover	22.80	25.80	30.06	34.31	36.32	38.45
2	RM Consumption	14.65	17.58	20.51	23.44	24.91	26.37
3	Overheads						
	a) Direct	3.66	4.03	4.43	4.85	5.32	5.83
	b) Indirect	0.77	0.85	0.93	1.01	1.09	1.18
4	Balance	3.71	3.34	4.18	5.01	5.01	5.07
5	Interest on TL & CC	0.89	0.80	0.70	0.59	0.47	0.40
6	Depreciation	0.63	0.55	0.48	0.42	0.37	0.32
7	Preliminary expenses W/off	-	-	-	-	-	-
8	Profit after Interest & Dep.	2.19	1.99	3.00	4.00	4.17	4.35
9	Income Tax	-	-	0.30	0.40	0.42	0.44
10	<b>Profit after Tax</b>	<b>2.19</b>	<b>1.99</b>	<b>2.70</b>	<b>3.60</b>	<b>3.75</b>	<b>3.92</b>
11	Add: Depreciation & Pre Exp.	0.63	0.55	0.48	0.42	0.37	0.32
12	Add : Interest on TL	0.89	0.80	0.70	0.59	0.47	0.40
13	Cash Accruals	3.71	3.34	3.88	4.61	4.59	4.63
14	Instalments of TL & Interest	1.66	1.66	1.66	1.66	1.66	0.40
15	DSCR	2.24	2.02	2.34	2.78	2.77	-
16	Average DSCR	2.43					
17	N.P. to Total receipts	10.87	8.24	9.58	11.17	10.96	10.81

Project For : <b>Dairy Product Manufacturing</b>
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### C. CASH FLOW STATEMENT

(Rs. Lacs)

S.No.	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
<b>A CASH INFLOW :</b>							
1	Collection from Debtors	19.31	23.17	27.03	30.89	32.82	34.75
2	T.L. from Bank	4.83					
3	CC from bank	3.32					
4	Capital	0.43	-	-	-	-	-
5	Subsidy	3.00	-				
	<b>TOTAL (A)</b>	<b>30.88</b>	<b>23.17</b>	<b>27.03</b>	<b>30.89</b>	<b>32.82</b>	<b>34.75</b>
<b>B CASH OUTFLOW :</b>							
1	Fixed Assets	5.08			-		
2	Payments to creditors	12.21	14.65	17.09	19.53	20.76	21.98
3	Direct overheads	3.66	4.03	4.43	4.85	5.32	5.83
4	Indirect Overheads	0.77	0.85	0.93	1.01	1.09	1.18
5	Interest on Bank Loan	0.89	0.80	0.70	0.59	0.47	0.40
6	Income Tax	-	-	0.30	0.40	0.42	0.44
7	Term Loan Repayment	0.77	0.85	0.95	1.06	1.19	-
8	Drawings	0.50	0.55	0.61	0.67	0.73	0.81
	<b>TOTAL (B)</b>	<b>23.88</b>	<b>21.73</b>	<b>25.02</b>	<b>28.12</b>	<b>29.97</b>	<b>30.63</b>
<b>SUMMARY:</b>							
	Op. Cash & Bank Balance.	-	7.00	8.43	10.44	13.21	16.06
	Add : Surplus / (Deficit)	7.00	1.43	2.01	2.77	2.85	4.12
	Cl. Cash & Bank Balance.	7.00	8.43	10.44	13.21	16.06	20.18



### D. BALANCE SHEET

(Rs. Lacs)

S.No.	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
<b>A ASSETS :</b>							
1	Fixed Assets	4.45	3.90	3.42	3.00	2.63	2.31
2	Investments	-	-	-	-	-	-
3	Current Assets	10.49	14.56	19.60	25.79	32.14	39.97
4	Loans & Advances	-	-	-	-	-	-
5	Pre Exp. Not written off	-	-	-	-	-	-
	<b>TOTAL (A)</b>	<b>14.94</b>	<b>18.46</b>	<b>23.02</b>	<b>28.79</b>	<b>34.78</b>	<b>42.29</b>
<b>B LIABILITIES:</b>							
1	Capital	5.12	6.56	8.66	11.59	14.61	17.72
2	Secured loans						
	Term Loan	4.06	3.21	2.25	1.19	-	-
3	Unsecured Loans	-	-	-	-	-	-
4	Current Liabilities						
	Cash Credit	3.32	3.32	3.32	3.32	3.32	3.32
	Sundry Creditors	2.44	5.37	8.79	12.70	16.85	21.24
	<b>TOTAL (B)</b>	<b>14.94</b>	<b>18.46</b>	<b>23.02</b>	<b>28.79</b>	<b>34.78</b>	<b>42.29</b>

Project For : <b>Dairy Product Manufacturing</b>
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(Rs. Lacs)

**E. CAPITAL ACCOUNT**

S.No.	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
1	Op. Balance	-	5.12	6.56	8.66	11.59	14.61
2	Additions	3.43	-	-	-	-	-
3	Net Profit for the year.	2.19	1.99	2.70	3.60	3.75	3.92
	Sub Total	5.62	7.11	9.26	12.25	15.34	18.53
4	Less : Drawings	0.50	0.55	0.61	0.67	0.73	0.81
5	Cl. Balance	5.12	6.56	8.66	11.59	14.61	17.72

## F. PRODUCTION AND SALES

S.No.	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
	<b>Capacity utilisation</b>	<b>0.50</b>	<b>0.60</b>	<b>0.70</b>	<b>0.80</b>	<b>0.85</b>	<b>0.90</b>
1	Production per annum (MT) Dairy Product Paneer,Curd,Cream,Butter,Lassi etc.)	33.81	40.57	47.33	54.10	57.48	60.86
2	Cl.Stock of Finished Goods (MT) Dairy Product Paneer,Curd,Cream,Butter,Lassi etc.)	2.82	3.38	3.94	4.51	4.79	5.07
3	Sales per annum (MT) (Tot Production less Cl. Stock)						
	Dairy Product Paneer,Curd,Cream,Butter,Lassi etc.)	30.99	37.19	43.39	49.59	52.69	55.79
4	Sales per annum						
	Dairy Product Paneer,Curd,Cream,Butter,Lassi etc.) ( Selling Price @ 65,000 per MT)	20.15	24.17	28.20	32.23	34.25	36.26
	Total Sale	20.15	24.17	28.20	32.23	34.25	36.26
5	Sundry Debtors (Credit period allowed 15 days)	0.84	1.01	1.18	1.34	1.43	1.51
6	Collection from Debtors	19.31	23.17	27.03	30.89	32.82	34.75
7	Total cost of Production	18.31	21.61	24.94	28.29	30.23	32.20
8	Cost per MT	0.54	0.53	0.53	0.52	0.53	0.53
9	Value of Closing Stock	1.53	1.80	2.08	2.36	2.52	2.68

Project For : <b>Dairy Product Manufacturing</b>
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## PRODUCTION

S.No.	Particulars	Installed capacity (MT)	Year 1 0.50	Year 2 0.60	Year 3 0.70	Year 4 0.80	Year 5 0.85	Year 6 0.90
1	Production of Sweets Dairy Product Paneer,Curd,Cream,Butter,Lassi etc.)	67.62	33.81	40.57	47.33	54.10	57.48	60.86
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	Installed Capacity Kg/ Hrs				30.00			
	Per Day Working Hours				8.00			
	Less: Lunch Hours				1.00			
	Net				<u>7.00</u>			
	Total Production per day				0.21 MT			
	Total production per annum				67.62 MT			
	Total Working Days				365.00			
	Weekly off			26.00				
	Holidays			7.00				
	Machine Break down			10.00	<u>43.00</u>			
	Net Working days				<u>322.00</u>			

(Rs. Lacs)

**G. RAW MATERIAL CONSUMPTION AND INVENTORY**

S.No.	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
1	Production (MT) ( Output)	33.81	40.57	47.33	54.10	57.48	60.86
2	RM Purchases	13.52	16.23	18.93	21.64	22.99	24.34

**Raw Material requirement ( Input)**

S.No.	Items	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
1	Requirement of Raw Material	33.81	40.57	47.33	54.10	57.48	60.86
2	Purchase of Raw Materials Milk, Maida, Suji, Rava,Dry Fruits And Other Nuts,Packaging Material Etc.	13.52	16.23	18.93	21.64	22.99	24.34
3	Total cost of R.M	13.52	16.23	18.93	21.64	22.99	24.34

(Rs. Lacs)

### RAW MATERIAL CONSUMPTION AND INVENTORY

S.No.	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
1	RM cost for total production	13.52	16.23	18.93	21.64	22.99	24.34
2	Cl. Stock of RM ( assumed 30 days consumption)						
	O/p Stock	-	1.13	2.48	4.06	5.86	7.78
	Add : Addition	1.13	1.35	1.58	1.80	1.92	2.03
	Closing Stock	1.13	2.48	4.06	5.86	7.78	9.80
3	RM Purchases	14.65	17.58	20.51	23.44	24.91	26.37
4	Sundry Creditors (Credit period allowed 60 days)	2.44	2.93	3.42	3.91	4.15	4.40
5	Payment to creditors	12.21	14.65	17.09	19.53	20.76	21.98

(Rs. Lacs)

#### H. DIRECT OVERHEADS

S.No.	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
1	Manpower						
a	Skilled Worker 3 no.@ Rs. 6,000 per month	2.16	2.38	2.61	2.87	3.16	3.48
b	Unskilled Worker 5 no.@ Rs. 7,000 per month	2.40	2.64	2.90	3.19	3.51	3.87
2	Electricity @ Rs. 3000 per month	0.36	0.40	0.44	0.48	0.53	0.58
3	Shop Rent @ Rs. 5,000 per month	0.60	0.66	0.73	0.80	0.88	0.97
4	Other Production Overheads	0.30	0.33	0.36	0.38	0.40	0.42
	Total	3.66	4.03	4.43	4.85	5.32	5.83

(Rs. Lacs)

**I. INDIRECT OVERHEADS**

S.No.	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
1	Advertisement & Publicity	0.25	0.28	0.30	0.33	0.37	0.40
2	Repairs & Maint. ( 5% of machinery cost)	0.22	0.24	0.27	0.30	0.33	0.36
3	Misc. Expenses	0.30	0.33	0.36	0.38	0.40	0.42
		0.77	0.85	0.93	1.01	1.09	1.18



Project For :  
**Dairy Product Manufacturing**

(Rs. Lacs)

**J. TERM LOAN REPAYMENT AND INTEREST THEREON**

S.No.	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
1	TL / Op. Bal.	4.83	4.06	3.21	2.25	1.19	-
2	Repayment during the year	0.77	0.85	0.95	1.06	1.19	-
3	Cl. Balance	4.06	3.21	2.25	1.19	-	-
4	Interest at 11 per cent p.a.	0.49	0.40	0.31	0.20	0.07	-
5	Total repayment with Interest	1.66	1.66	1.66	1.66	1.66	0.40
6	Interest on CC ( at 12 per cent p.a.)	0.40	0.40	0.40	0.40	0.40	0.40
Total Interest		0.89	0.80	0.70	0.59	0.47	0.40

**Term Loan Repayment Schedule**

MONTHS	EMI	INTEREST	PRINCIPAL REPAYMENT	OST PRINCIPAL
0				4.826
1	0.10	0.04	0.06	4.77
2	0.10	0.04	0.06	4.70
3	0.10	0.04	0.06	4.64
4	0.10	0.04	0.06	4.58
5	0.10	0.04	0.06	4.52
6	0.10	0.04	0.06	4.45
7	0.10	0.04	0.06	4.39
8	0.10	0.04	0.06	4.32
9	0.10	0.04	0.07	4.26
10	0.10	0.04	0.07	4.19
11	0.10	0.04	0.07	4.13
12	0.10	0.04	0.07	4.06
<b>First Year</b>	<b>1.26</b>	<b>0.49</b>	<b>0.77</b>	
13	0.10	0.04	0.07	3.99
14	0.10	0.04	0.07	3.92
15	0.10	0.04	0.07	3.85
16	0.10	0.04	0.07	3.79
17	0.10	0.03	0.07	3.72
18	0.10	0.03	0.07	3.64
19	0.10	0.03	0.07	3.57

20	0.10	0.03	0.07	3.50
21	0.10	0.03	0.07	3.43
22	0.10	0.03	0.07	3.35
23	0.10	0.03	0.07	3.28
24	0.10	0.03	0.07	3.21
<b>Second Year</b>	<b>1.26</b>	<b>0.40</b>	<b>0.85</b>	
25	0.10	0.03	0.08	3.13
26	0.10	0.03	0.08	3.05
27	0.10	0.03	0.08	2.98
28	0.10	0.03	0.08	2.90
29	0.10	0.03	0.08	2.82
30	0.10	0.03	0.08	2.74
31	0.10	0.03	0.08	2.66
32	0.10	0.02	0.08	2.58
33	0.10	0.02	0.08	2.50
34	0.10	0.02	0.08	2.42
35	0.10	0.02	0.08	2.33
36	0.10	0.02	0.08	2.25
<b>Third Year</b>	<b>1.26</b>	<b>0.31</b>	<b>0.95</b>	
37	0.10	0.02	0.08	2.17
38	0.10	0.02	0.09	2.08
39	0.10	0.02	0.09	2.00
40	0.10	0.02	0.09	1.91
41	0.10	0.02	0.09	1.82
42	0.10	0.02	0.09	1.73
43	0.10	0.02	0.09	1.64
44	0.10	0.02	0.09	1.55
45	0.10	0.01	0.09	1.46
46	0.10	0.01	0.09	1.37
47	0.10	0.01	0.09	1.28
48	0.10	0.01	0.09	1.19
<b>Fourth Year</b>	<b>1.26</b>	<b>0.20</b>	<b>1.06</b>	
49	0.10	0.01	0.09	1.09
50	0.10	0.01	0.09	1.00
51	0.10	0.01	0.10	0.90
52	0.10	0.01	0.10	0.81
53	0.10	0.01	0.10	0.71
54	0.10	0.01	0.10	0.61
55	0.10	0.01	0.10	0.51
56	0.10	0.00	0.10	0.41
57	0.10	0.00	0.10	0.31
58	0.10	0.00	0.10	0.21
59	0.10	0.00	0.10	0.10
60	0.10	0.00	0.10	(0.00)
<b>Fifth Year</b>	<b>1.26</b>	<b>0.07</b>	<b>1.19</b>	

Project For : <b>Dairy Product Manufacturing</b>
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(Rs. Lacs)

**K. WORKING CAPITAL**

S.No.	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
1	Total Inventory	2.65	4.28	6.14	8.22	10.30	12.49
2	Sundry Debtors	0.84	1.01	1.18	1.34	1.43	1.51
	Total	3.49	5.29	7.31	9.56	11.72	14.00
3	Bank C.C. (95 per cent)	3.32	5.02	6.95	9.08	11.14	13.30
4	Own Contribution (5%)	0.17	0.26	0.37	0.48	0.59	0.70

(Rs. Lacs)

**L. CURRENT ASSETS**

S.No.	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
1	Cl. Stock of Materials	1.13	2.48	4.06	5.86	7.78	9.80
2	Cl. Stock of Finished Goods	1.53	1.80	2.08	2.36	2.52	2.68
	Total Inventory	2.65	4.28	6.14	8.22	10.30	12.49
3	Cash and bank Balance	7.00	8.43	10.44	13.21	16.06	20.18
4	Sundry Debtors	0.84	1.85	3.02	4.36	5.79	7.30
	Total	10.49	14.56	19.60	25.79	32.14	39.97

Project For : <b>Dairy Product Manufacturing</b>
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**M. FIXED ASSETS AND DEPRECIATION**

(Rs. Lacs)

S.No.	Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
1	Land & Buildings						
	Op. Balance	-	2.05	1.85	1.66	1.50	1.35
	Additions	2.28	-				
	Total	2.28	2.05	1.85	1.66	1.50	1.35
	Less : Depreciation	0.23	0.21	0.18	0.17	0.15	0.13
	Cl. WDV	2.05	1.85	1.66	1.50	1.35	1.21
2	Plant & Machinery						
	Op. Balance	-	2.13	1.81	1.54	1.31	1.11
	Additions	2.50	-				
	Total	2.50	2.13	1.81	1.54	1.31	1.11
	Less : Depreciation	0.38	0.32	0.27	0.23	0.20	0.17
	Cl. WDV	2.13	1.81	1.54	1.31	1.11	0.94
3	Furniture & Electricals						
	Op. Balance	-	0.27	0.24	0.22	0.20	0.18
	Additions	0.30	-				
	Total	0.30	0.27	0.24	0.22	0.20	0.18
	Less : Depreciation	0.03	0.03	0.02	0.02	0.02	0.02
	Cl. WDV	0.27	0.24	0.22	0.20	0.18	0.16
	Total Depreciation	0.63	0.55	0.48	0.42	0.37	0.32
	Cl. WDV	4.45	3.90	3.42	3.00	2.63	2.31