SHRI AHIMSA HEALTHCARE PRIVATE LIMITED

PROJECT REPORT

FOR

MANUFACTURING CAFFEINE ANHYDROUS NATURAL, GREEN COFFEE BEAN EXTRACT AND CRUDE CAFFEINE





CORPORATE & REGD, OFFICE

E-94, RIICO Industrial Area Bagru Extension, Bagru, Jaipur, Rajasthan- 303007 Phone: 9509888778; Email: info@shriahimsa.com

PLANT LOCATION

Khasra No. 3699 – 3703 & 4172/3683, Village Sawarda, Tehsil Mozamabad, District Jaipur (Rajasthan)

LODHA JAIN & COMPANY

Chartered Accountants



Office: 53, Abhiyanta Nagar, Vaishali Nagar, Ajmer- 305001 Mail Id: jain.aakansha12@gmail.com Contact:7710022168

То

Board of Directors M/s Shri Ahimsa Healthcare Private Limited E-94, Industrial Area, Bagru, Ext. Bagru-303007, Jaipur, Rajasthan, India

We have examined the forecast/projections for capital expenditure of the captioned company for their project at Khasra No. 3699 to 3703 & 4172/3683, Village Sawarda, Tehsil Mozamabad, District Jaipur – 303348 (Rajasthan) for the period from FY 2024-25 to FY 2030-31 as given in "Appendix-I" to the Prospective Financial Information from page no. 1 to 107 in accordance with Standard on Assurance Engagement 3400, "The Examination of Prospective Financial Information", issued by the Institute of Chartered Accountants of India. The preparation and presentation of the forecast/ projections including the underlying assumptions, set out in Chapter-10 of the Annexure-I to the Prospective Financial Information, is the responsibility of the management and has been approved by the Board of Directors of the company. Our responsibility is to examine the evidence supporting the assumptions (excluding the hypothetical assumption) and other information in the prospective financial information. Our responsibility does not include verification of the forecasts/ projections. Therefore, we do not vouch for the accuracy of the same.

This forecast/projections has been prepared for the distribution/submission to third parties in a prospectus to provide potential investors with information about future expectations. The forecast/projections has been prepared using a set of assumptions that include hypothetical assumptions about future events and management actions that are not necessarily expected to occur. Consequently, users are cautioned that this projection may not be appropriate for purposes other than that described above.

We have carried out our examination of the prospective financial information on a test basis. Based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that assumptions do not provide a reasonable basis for the forecast/projections.

Further, in our opinion the forecast/projections is properly prepared on the basis of the assumptions as set out in Chapter-10 of the Annexure-I to the Prospective Financial Information Note and on a consistent basis with the historical financial statements, using appropriate accounting principles. Even if the events anticipated under the hypothetical assumptions described above occur, actual results are still likely to be different from the forecast/projections since other anticipated events frequently do not occur as expected and the variation may be material.

For and on behalf of M/s Lodha Jain & Company Chartered Accountants Firm Registration No.: 018839C

akansha Jain

Partner Membership No.: 414088 Place: Jaipur Date: 01/02/2025 UDIN: 25414088BMMBAM8754

Index of "Appendix-I" to the Prospective Financial Information from page no. <u>1 to 107 in accordance with Standard on Assurance Engagement 3400, "The</u> <u>Examination of Prospective Financial Information", issued by the Institute of</u> <u>Chartered Accountants of India.</u>

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CHAPTER - 1.00

EXECUTIVE SUMMARY

:

- 1. Name of the Company
- 2. Constitution
- 3. Date of Incorporation
- 4. (a) Promoter
 - (b) Directors
- Office Address& Contact Details 5. (a) Registered Office
 - (b) Manufacturing Unit
- 6. Main Objects

- 7. **Government Consents**
 - (a) CIN
 - (b) Permanent Account No. (PAN)
 - (c) TAN No.
 - (d) GST Registration No.
 - (e) Udyam Registration
 - (f) Business Registration Number
 - (g) IEC Code
 - (h) Consent to Establish
 - (i) Factory Building Drawings Approval

- SHRI AHIMSA HEALTHCARE PRIVATE LIMITED Private Limited Company :
- 28th of September, 2022 :
- M/s Shri Ahimsa Naturals Limited (Holding Company) : (Earlier known as M/s Shri Ahimsa Mines & Minerals Limited)

Mr. Amit Kumar Jain, Director Mrs. Deepti Jain, Director

- : E-94, RIICO Industrial Area Bagru Extension, Bagru, Jaipur- 303 007 (Rajasthan) : 95098-88778 Mobile No. E-mail :info@shriahimsa.com
- : Khasra No. 3699 to 3703 & 4172/3683, Village Sawarda, Tehsil Mozamabad, District Jaipur – 303 348 (Rajasthan).
- : The company has been incorporated in September 2022 with the main object of manufacturing & dealing in Crude / Natural Caffeine and its other preparations and to manufacture and deal in all types of chemicals, pharmaceutical drugs and to do all related activities allied thereto. At present the company proposes to set up a unit for manufacturing of Caffeine Anhydrous Natural, Green Coffee Bean Extract and Crude Caffeine at Khasra No. 3699 to 3703 & 4172/3683, Village Sawarda, Tehsil Mozamabad, District Jaipur -303 348 (Rajasthan).
- U24230RJ2022PTC084000 :
- ABJCS4830K :
- : JPRS25976G
- 08ABJCS4830K1ZY :
- UDYAM-RJ-17-0208457 (Micro Manufacturing Unit) :
- : 080039000000392
- : ABJCS4830K

:

- 2024-2025/Jaipur (S)/13399 :
 - P-50488/CIFB/2024



8. Project Brief

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- 9. Products under the project
- 10. Installed Capacity of the proposed plant
- 11. Schedule of Commercial Production
- · · · · ·
 - 12. Capacity Utilization

13. Project Cost

- : The company is coming up with a unit for processing of Crude Caffeine / Coffee Wax / Tea Waste into Caffeine Anhydrous Natural and Green Coffee Bean Extracts with an installed capacity of 700tonnes per annum of Caffeine Anhydrous Natural, 300 tonnes per annum of Green Coffee Bean Extracts and 63 tonnes per annum of Crude Caffeine. The project involves an estimated investment of **Rs. 6068lacs**, which is proposed to be funded entirely by the holding company out of its internal accruals / proposed IPO proceeds.
- : Under the proposed project, the company shall manufacture the following products :
 - (a) Caffeine Anhydrous Natural
 - (b) Green Coffee Bean Extract
 - (c) Crude Caffeine
 - : Caffeine Anhydrous Natural 700 MT per annum Green Coffee Bean Extracts – 300 MT per annum Crude Caffeine – 63 MT per annum
 - The above installed capacity has been worked out based on 300 days working in a year.
 - : It is expected that the implementation of the plant shall be completed by the end of February 2026, trials runs shall be done during March 2026, while commercial production is expected to commence from the month of April 2026.
 - : The capacity utilization expected to be achieved during the first few years of operations is:

	Year 1	(FY 2026-27) –	40%	
	Year 2	(FY 2027-28) -	45%	
	Year 3	(FY 2028-29) -	50%	
	Year 4	(FY 2029-30) -	55%	
	Year 5	(FY 2030-31) -	60%	,
:				<u>Rs. in lacs</u>
	Land &Si	te Development		300.00
	Building	& Civil Constructi	on	1311.00
	Plant & N	Machinery		3830.00
	Prelimina	ary Expenses		13.16
	Pre-oper	ative Expenses		8.00
	Provision	n for Contingencie	es	105.84
	Working	Capital Margin		500.00
			Total	6068.00



14. Means of Finance

: <u>Rs. in lacs</u> Share Capital 450.00 Redeemable Preference Shares 3500.00 (out of IPO Proceeds of Holding Company) Unsecured loans/Debt / 2118.00 Debentures (out of Internal Accruals of Holding Company) Total 6068.00

: The project is proposed to be situated at Industrial Land located at Khasra No. 3699 to 3703 & 4172/3683, Village Sawarda, Tehsil Mozamabad, District Jaipur – 303 348 (Raj.) admeasuring 35440 sq. mtrs. The said land has been purchased in the name of the company vide two sale deeds dated 27.04.2023. Out of the total land area of 35440 sq. mtrs., approx. 16550 sq. mtrs. of land shall be utilized for upcoming project. The site has been selected considering proximity to all necessary infrastructural facilities.

: The proposed building construction under the project consists of main factory building, godowns, administrative area for the working management, staff quarters and other miscellaneous construction. The total built-up area proposed under the project is approx. 15205 sq. mtrs. The entire construction activities is to be carried on contractual basis.

The equipment required for the project includes Caffeine Powder Plant, Ethyl Acetate Plant, Wax Plant, Sludge Plant, Methyl Chloride Plant, Cooling Tower, Boiler, DG Set, Effluent Treatment Plant, Water Treatment Plant etc. The entire Plant & Machinery shall be acquired from indigenous sources. As such, no imported equipment are required under the project. The name of the suppliers from whom equipment are to be acquired have been short-listed, quotations of equipment have been obtained and advance to two suppliers w.r.t. placement of orders has been given.

: The main raw material for proposed project is Crude Caffeine, which is a by-product for coffee manufacturers during decaffeination of coffee. Same is proposed to be purchased from 'Nestle' as well as other reputed players from the international market, particularly from Vietnam, Europe & USA. Apart from Crude Caffeine, other products required for manufacture of the finished products include Coffee Wax / Tea Waste, which is also proposed to be imported from the overseas market.



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16. Building & Civil Construction

15. Land & Site Development

17. Plant & Machinery

18. Raw Material

19. Infrastructure Facilities

Manpower Requirement :

About 135 persons on roll shall be required for the project in different departments and at various functional levels. Abundant skilled and unskilled manpower is available in the vicinity.

Power Requirement:

The requirement of power for the new project is approx. 650 HP, which shall be met from government supply (Jaipur Vidyut Vitran Nigam Limited). Two D.G. sets of 500 KVA each are also proposed to be acquired as a stand-by arrangement for power (during power cuts/ failures).

Fuel Requirement:

The company requires fuel in the form of Crushed Coal to operate the Boiler which shall be sourced from local market.

Water Requirement:

The requirement of Water for the project shall be sourced from government / private supplies.

Environmental Aspects:

. :

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Discharge from factory shall meet to the specifications laid down by local authority governing Air Pollution & Water Pollution. An Effluent Treatment Plant of 40 KLD is proposed under the project. Two RO plants are also proposed to be procured under the project to take care of the water treatment. All other related environmental & pollution aspects shall be taken care of. Nevertheless, necessary "Consent to Operate" from Pollution Control Board shall be obtained at an appropriate time.

Break-Even Point	24.00%
Cash Break-Even Point	21.15%
Internal Rate of Return	57.35%
Pay Back Period	1 year & 9
	months

: The global anhydrous caffeine market is currently valued at US\$ 2.09 Bn and is anticipated to exhibit a CAGR of 4.9% and reach a market value of US\$ 2.77 billion by the end of 2030.

(Source : https://www.persistencemarketresearch.com/marketresearch/anhydrous-caffeine-market.asp#:~:text=The%20global %20anhydrous%20caffeine%20market,global%20caffeine%20ma rket%20in%202021.)



20. Financial Ratios

21. Market Demand

Caffeine is considered one of the widely consumed stimulants, being the major constitute of tea leaves and coffee beans. The Caffeine Anhydrous Natural market is anticipated to experience optimistic growth trends in the near future due to several factors such as increasing consumers of energy boosting supplements, rising demand from beverage manufacturers owing to the surge in the consumption of functional beverages and energy drinks and rising health awareness among consumers.

During the initial phase of the anhydrous caffeine market, it was primarily used in the food and beverage industry, but steadily it became popular in other industries as well such as nutraceuticals, pharmaceuticals, cosmetics and personal care and other end use industries.

: The directors are engaged in the business Caffeine Anhydrous Natural and other related products manufacturing since last 20 years and have earned wide experience in the industry over the years. The holding company is already into the said business since year 1990 and is reputed and well known in the market. The new company will also sell its goods using the experience and marketing strategies of the holding company.



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22. Marketing & Selling Arrangements

CHAPTER - 2.00

HISTORY & BACKGROUND OF THE COMPANY

2.10 INTRODUCTION TO THE COMPANY

M/s Shri Ahimsa Healthcare Private Limited is a Private Limited Company incorporated in the month of September 2022 with the Registrar of Companies, Jaipur having its registered office at E-94, RIICO Industrial Area, Bagru Extension, Bagru, Jaipur– 303 007 (Rajasthan). The wholly owned subsidiary, M/s Shri Ahimsa Healthcare Private Limited is established by M/s Shri Ahimsa Naturals Limited with a vision to set up a plant for the manufacture of Caffeine Anhydrous Natural, Green Coffee Bean Extracts and Crude Caffeine.

2.20 PROMOTER&DIRECTORS

The company is promoted by M/s Shri Ahimsa Naturals Limited (earlier known as M/s Shri Ahimsa Mines & Minerals Limited) which is the *Holding Company* of M/s Shri Ahimsa Healthcare Private Limited, by virtue of having 100% shareholding of the company.

The directors of the company are :

- 1. Mr. Amit Kumar Jain, Director
- 2. Mrs. Deepti Jain, Director

The holding company is engaged in the field of manufacturing Caffeine Anhydrous Natural and green coffee bean extracts since last many years and has earned reasonable experience in the industry over the years. The details of the promoter and directors are placed at Chapter –3 of this report.

2.30 REGISTERED OFFICE & MANUFACTURING UNIT

The registered office of the Company is situated at E-94, RIICO Industrial Area, Bagru Extension, Bagru, Jaipur 303007 (Rajasthan). The manufacturing unit is proposed to be set up at Khasra No. 3699-3703 & 4172/3683, Village Sawarda, Tehsil Mozamabad, District Jaipur – 303 348 (Rajasthan).

2.40 MAIN OBJECTS OF THE COMPANY

The company was incorporated on 28.09.2022 with the main object of manufacturing & dealing in Crude / Caffeine Anhydrous Natural and its other preparations and to manufacture and deal in all types of chemicals, pharmaceutical drugs and to do all related activities allied thereto. At present the company is setting up a unit for manufacturing Caffeine Anhydrous Natural, Green Coffee Bean Extract and Crude Caffeine.

2.50 CAPITAL STRUCTURE & SHAREHOLDING PATTERN

2.51 AUTHORIZED & PAID-UP SHARE CAPITAL

The Authorized Share Capital of the Company is presently Rs. 10,00,00,000/- divided into 1,00,00,000 shares of Rs. 10/- each and Paid-Up Share Capital is Rs. 9,80,00,000/- divided into 98,00,000 shares of Rs. 10/- each.



2.52 SHAREHOLDING PATTERN OF THE COMPANY

The company is a wholly owned subsidiary of M/s Shri Ahimsa Naturals Limited (formerly known as M/s Shri Ahimsa Mines & Minerals Limited).

Name of the Shareholder	Number of equity shares	Percentage of offered, subscribed and paid-up share capital (%)
Shri Ahimsa Naturals Limited	97,99,999	100.00
Deepti Jain (Nominee of Shri Ahimsa Naturals Limited)	1	Negligible
Total	98,00,000	100.00

2.60 CHARGES

Presently, all the assets of the company are free from any sort of charges / encumbrances.

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CHAPTER - 3.00

DIRECTORS BACKGROUND AND HOLDING COMPANY

3.10 PRESENT DIRECTORS

The present directors of the company are two individuals possessing rich experience in the industry. A brief database about the directors of the company is given hereunder with detailed description in the paragraphs to follow :

Name	Mr. Amit Kumar Jain	Mrs. Deepti Jain
Address	202, Upasana Apartment, E-14,	202, Upasana Apartment, E-14,
	Bihari Marg, Bani Park, Jaipur	Bihari Marg, Bani Park, Jaipur
Father's Name	Mr. Nemi Chand Jain	Mr. Chandra Prakash Jain
Spouse Name	Mrs. Deepti Jain	Mr. Amit Kumar Jain
Date of Birth	25.08.1977	20.10.1980
PAN	ACSPJ3474H	BBDPS8618F
Aadhaar Card	6593 2892 0174	9210 3327 2895
DIN	00434515	09750800
Designation	Director	Director

3.11 MR. AMIT KUMAR JAIN

Mr. Amit Kumar Jain, s/o Mr. Nemi Chand Jain, aged 46 years is presently residing at 202, Upasana Apartments, E-14, Bihari Marg, Bani Park, Jaipur. He completed his Bachelors of Engineering from Bangalore University and Masters of Business Administration (Finance) from Welingkar Institute of Management with an industry experience of over 20 years. He worked with IFCI for one year, resigned from his job in the year 2002 and thereafter, joined his father in the family business. He has good contacts in the industry and efficient entrepreneurship skills. He is the propeller of this company, having setting it up in year 2022, with the intention to bring up a manufacturing unit for Caffeine Anhydrous Natural and Green Coffee Bean Extracts. He is also associated with M/s Shri Ahimsa Natural Limited (Holding Company of Shri Ahimsa Healthcare Pvt. Ltd.) in the capacity of Whole Time Director and Chief Finance Officer. The holding company is also engaged in similar line of industry. Mr. Amit Kumar Jain shall be overseeing the production, supply chain management, marketing and quality control aspects in the upcoming project.

3.12 MRS. DEEPTI JAIN

Mrs. Deepti Jain w/o Mr. Amit Kumar Jain, aged 43 years is presently residing at 202, Upasana Apartments, E-14, Bihari Marg, Bani Park, Jaipur. She is the qualified Company Secretary with a Bachelor's Degree from Delhi University. Her professional career began with gaining experience in Company Law Affairs by working in a firm of Company Secretaries viz. M/s Lalit Dhingra & Associates, New Delhi. Thereafter, she worked as a Company Secretary in whole time employment in various companies including M/s Agrawal Marbles P. Ltd., M/s Dhula Rice Mill P. Ltd. etc. She shall be overseeing the overall administrative activities of the company.



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3.20 M/S SHRI AHIMSA NATURALS LIMITED (HOLDING COMPANY)



M/s Shri Ahimsa Naturals Limited (Formerly known as Shri Ahimsa Mines & Minerals Limited) is a closely held public limited company registered with Registrar of Companies, Jaipur vide CIN U14101RJ1990PLC005641 on October 17, 1990. The company is engaged in manufacturing and exporting of Caffeine Anhydrous Natural, Green Coffee Bean Extract and other similar products.

The company is the holding company of M/s Shri Ahimsa Healthcare Private Limited. The registered office and the manufacturing plant of the company is located at E - 94, RIICO Industrial Area, Bagru Extension, Jaipur. The installed capacity of the company is 470 MT of Caffeine Anhydrous Natural, as well as Green Coffee Bean Extract. The present directors of the company are :

- 1. Mr. Nemi Chand Jain, MD
- 2. Mrs. Sumitra Jain, Director
- 3. Mr. Amit Kumar Jain, CFO & WTD
- 4. Mr. Dipak Kumar Jain, WTD
- 5. Mr. Om Prakash Bansal, Independent Director
- 6. Mr. Rakesh Kumar, Independent Director
- Mr. Ved Prakash Sujaka, Independent Director
- 8. Mr. Manoj Maheshwari, Independent Director

Mr. Nemi Chand Jain, Managing Director of the company is a Master of Management Studies from BITS, Pilani, a premier education institute of India. He is a successful entrepreneur from Assam having experience of more than 40 years in the same line. After completion of education, he started his career by setting up and running a chemical industry for manufacture of Caffeine Anhydrous Natural from tea waste in Assam in the name of Ahinsha Chemicals, set up in highly backward area where he had to face all sorts of problem which were successfully overcome by him by his skills & expertise. Later he promoted Shri Ahimsa Mines and Minerals Ltd., an EOU to manufacture Caffeine Anhydrous Natural and Green Coffee Bean Extract/ Chlorogenic Acid.

Mr Amit Kumar Jain s/o Mr. Nemi Chand Jain, CFO and Whole Time Director of the Company is B.E. and MBA with an industry experience of 20 years. He worked with IFCI for one year, resigned from his job in the year 2002 and joined the Company. He is looking after sales & accounts department in the company.

Mr. Dipak Kumar Jain, Whole Time Director is a qualified Company Secretary. He joined the company in 2004 and is looking after general compliance. Under dynamic leadership of management, the company is growing leaps and bound.

The project was designed by Shri N.C.Jain based on his experience in the Industry. During implementation, he had the opportunity to visit a similar plant in Germany and based on feedback received from German Plant and Ahinsha Chemicals Ltd, Nalbari (Assam), and after Research and Development work major changes were made in the plant. The plant is indigenous and it is capable to handle all types of crude caffeine available from different sources.



The company is engaged in manufacturing and exporting of Caffeine Anhydrous Natural which is used in manufacturing energy drinks, cola drinks, caffeinated water, sports drinks and nutritional health & food supplements. In addition to this, Caffeine is broadly used in drug & medicine industry as a stimulating component that releases muscles and promotes blood circulation.

Constitution	Public Limited Company
Date of Incorporation	17.10.1990
CIN	U14101RJ1990PLC005641
PAN	AABCS9868C
Registered Office Address	E-94, RIICO Industrial Area, Bagru Extension,
	Jaipur (Rajasthan), India
Present Authorised Share Capital	Rs. 25,00,00,000/-
Present Paid-Up Share Capital	Rs. 19,12,65,000/-
Name of Directors	1. Mr. Nemi Chand Jain, MD
	2. Mrs. Sumitra Jain, Director
	3. Mr. Amit Kumar Jain, CFO & WTD
	4. Mr. Dipak Kumar Jain, WTD
	5. Mr. Om Prakash Bansal, Independent
	6 Mr. Bakesh Kumar, Independent Director
	7 Mr. Ved Prakash Sujaka Independent
	Director
	8 Mr. Manoi Maheshwari Independent
	Director
Products Manufactured / Processed	1 Caffeine Anhydrous Natural
	2 Green Coffee Bean Extract
	3 Tea Polynhenol
	4. CO2 & Water Extracted Caffeine
	5. Curcumin Extract
	6. Garcinia Cambogia
	7. White Kidney Bean Extract
	8. Senna Extract
	Details given in the table below.
FSSAI license	License No. 12218027000430 (State)
	License No. 12222999000306 (Central)
Installed Capacity	270 MT per annum of Caffeine Anhydrous
	Natural & 200 MT per annum of Green Coffee
	Bean Extract
Land Area of Factory	3360 sq. mtrs.
Turnover (FY 2023-24)	Rs. 78.70 crores
Maior Clientele	The company's finished goods are majorly
	delivered to the clients in in India USA. Europe
•	and innon



The other details of the company are mentioned hereunder	er	1
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3.21 PRODUCTS PORTFOILIO

The products manufactured / processed/Traded by M/s Shri Ahimsa Naturals Limited are as under :

Product Application Industry			
Manufactured Product			
Caffeine Anhydrous Natural	Caffeine anhydrous is a widely utilized stimulant that is believe to enhances mental and physical performance. It is a white, odourless alkaloid with bitter taste. The "anhydrous" in its name means "without water," indicating that it is caffeine in a dry, powdered form. The dehydration process involves extracting caffeine from its sources and then purifying and crystallizing it to remove the water content, resulting in a highly concentrated form. The main raw material for Natural Caffeine is Crude Caffeine. It is unrefined form of caffeine extracted from natural sources, typically from plants such as coffee beans, tea leaves, or cocoa beans. In addition to Caffeine Anhydrous Natural, there is a cheaper alternative available in the market known as Synthetic Caffeine, which is produced through the processing of urea.	Pharmaceuticals Food & Beverage Nutraceuticals Cosmetics	
Green Coffee Bean Extract (GCE)	Green coffee bean extract is generally derived from unroasted coffee beans and is known for its high content of chlorogenic acids, which have antioxidant properties and potential health benefits. Unlike regular coffee, green coffee bean extract contains less caffeine but higher levels of chlorogenic acids, which are believed to aid in weight loss by reducing carbohydrate absorption and regulating blood sugar levels. Additionally, these acids may help lower blood pressure, contributing to heart health. In contrast to the standard practice of extracting GCE from green unroasted coffee beans, company extracts GCE as an additional product, alongside Caffeine Anhydrous Natural, from the crude caffeine we receive from select sources.	Pharmaceuticals Food & Beverage Nutraceuticals	
Crude caffeine	Crude caffeine is unrefined caffeine, it the starting material in manufacturing the pure caffeine used in beverages, foods, and medicines. Crude caffeine refers to the raw form of caffeine extracted from natural sources, typically from plants such as coffee beans, tea leaves, or cocoa beans. It is a bitter white powder that contains stimulant properties and is commonly used in various industries such as food and beverages, pharmaceutical, and cosmetic. We extract Crude Caffeine primarily from Tea waste and Coffee waste.	Manufacturing Caffeine Anhydrous Natural	
Trading Products			
Senna Leaf P.E	Senna Leaf is an herb commonly known as senna or Alexandrian senna, and its scientific name is Cassia angustifolia. Senna is often taken as a tea, capsule, tablet or liquid extract.	Nutraceuticals	
Ashwagandha Extract	Ashwagandha is an herb that can help in boosting energy levels and improves overall health. It is believed that	Nutraceuticals	
		and the second	



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	inclusion of this herb in daily diet can help in reducing anxiety, fatigue and improves depression		
Turmeric Extract Curcumin	Nutraceuticals		
Garcinia Cambogia P.E	Nutraceuticals		
Bacopa Monnieri P.E	Bacopa is a herb used in Ayurveda, where it is also known as "Brahmi". Bramhi has been applied in Ayurveda since many generations in different mental conditions such as anxiety, poor cognitive abilities, and lack of concentration, as a nerve tonic and treatment of neurological disease.		

3.22 SUMMARIZED FINANCIALS OF THE HOLDING COMPANY FOR LAST FEW YEARS

The summarized financials of M/s Shri Ahimsa Naturals Limited (Earlier known as M/s Shri Ahimsa Mines & Minerals Ltd.) for last few years as under :

						(Rs. in crores)
S.No.	Particulars	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
		Audited	Audited	Audited	Audited	Audited
(A)	Performance					
1	Total Revenue	22.13	28.19	58.94	106.08	78.70
2	PBDIT	4.20	4.31	18.36	52.23	27.46
3	PBT	1.66	2.30	16.00	50.56	25.35
4	PAT	1.20	1.56	11.27	35.71	20.95
(B)	State of Affairs					
<u> </u>	Equity & Liabilities					
1	Share Capital	4.69	4.64	5.24	5.24	18.32
2	Reserves & Surplus	5.70	9.44	22.03	57.74	65.60
3	Long Term Secured Loans	3.16	1.89	1.49	0.85	0.00
4	Long Term Unsecured Loans	0.24	2.20	0.00	0.00	0.00
5	Other Long Term Liabilities	1.01	1.42	1.94	2.66	2.05
6	Short Term Secured Loans	5.22	5.88	4.12	2.02	12.64
7.	Short Term Unsecured Loans	1.77	0.48	0.76	0.56	1.19
8	Other Current Liabilities	4.87	4.84	5.00	5.05	3.34
	Total	26.66	30.79	40.58	74.12	103.14
Ш	<u>Assets</u>					
1	Fixed Assets	14.89	18.33	23.31	31.60	37.94
2	Other Non Current Assets	1.20	1.37	0.55	4.42	12.15
3	Current Assets	10.57	11.09	16.72	38.10	53.05
	Total	26.66	30.79	40.58	74.12	103.14
(C)	Key Financial Ratios					
1	Tangible Net Worth	10.39	14.08	27.27	62.98	83.92
2	Net Working Capital	-1.29	-0.11	6.84	30.47	35.88
3	TOL / TNW	1.57	1.19	0.49	0.18	0.23
4	Debt Equity Ratio	0.33	0.29	0.05	0.01	0.00
5	Current Ratio	0.89	0.99	1.69	4.99	3.09
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CHAPTER - 4.00

PRODUCTS AND THEIR APPLICATIONS

4.10 PRODUCTS TO BE MANUFACTURED / PROCESSED UNDER THE PROPOSED PLANT

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Under the upcoming project, the company is setting up a plant for the manufacture / processing of **Caffeine Anhydrous Natural, Green Coffee Bean Extracts Crude Caffeine**. Caffeine Anhydrous Natural is a white crystalline powder and is the purest form of caffeine, making it a popular ingredient in dietary supplements, energy drinks and beverages, and other products. It is used to increase energy levels and alertness and also used to reduce fatigue and enhance performance.Caffeine Anhydrous Natural is a form of caffeine, which is a mild stimulant commonly found in plants, such as coffee beans and tea leaves. It is also used in some medications and energy drinks. Caffeine Anhydrous Natural is a white powder form of caffeine, with a purification level of more than 99%.

Green coffee bean extract comes from coffee beans that haven't been roasted. Coffee beans contain compounds known as chlorogenic acids. Some believe these compounds have antioxidant effects, help lower blood pressure, and help you lose weight. Roasting coffee reduces chlorogenic acid content.

Crude caffeine is unrefined caffeine, it the starting material in manufacturing the pure caffeine used in beverages, foods, and medicines. Crude caffeine refers to the raw form of caffeine extracted from natural sources, typically from plants such as coffee beans, tea leaves, or cocoa beans. It is a bitter white powder that contains stimulant properties and is commonly used in various industries such as food and beverages, pharmaceutical, and cosmetic.



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4.20 CAFFEINE ANHYDROUS NATURAL



Anhydrous means without water, and caffeine anhydrous, is a processed, dehydrated form of caffeine. Anbydrous caffeine is a remarkable compound that has found widespread use in various industries and daily life. Unlike its hydrated counterpart, anbydrous caffeine lacks water molecules and is a potent central nervous system stimulant. Its chemical structure consists of carbon, hydrogen, and nitrogen atoms arranged in a specific configuration, making it a powerful psychoactive substance. Caffeine is a naturally-occurring central nervous system stimulant found in approximately sixty plant species. The most common sources for natural caffeine are the beans from coffee plants and the leaves of tea plants.

Caffeine Anhydrous Natural is a white, odorless alkaloid with bitter taste. It is mainly used in pharmaceuticals and soft drink concentrates. In pharmaceuticals It is used as a stimulant and diuretic. The drug acts upon central nervous system and has a positive effect in cardiac functions. It is used in pain and cold relieving formulations viz. Analgesics (A single dose of Saridon contains 50 mg. of Caffeine Anhydrous). Caffeine stimulates the central nervous system where an oral dose of 100-200 mgs. stimulates the cerebral cortex producing a more rapid and clear flow of thought, wakefulness, or arousal in fatigued patients and improved psychomotor coordination.

Caffeine Anhydrous Natural often consumed in beverages like coffee and energy drinks to enhance alertness and combat fatigue. Beyond its role as a natural stimulant, it also serves as a key ingredient in nutraceuticals, pharmaceuticals, cosmetics and dietary supplements, underlining its significance in modern lifestyles and industries.

Difference between Caffeine Anhydrous v/s Caffeine

Caffeine Anhydrous is derived from the same plants as caffeine. In fact, caffeine anbydrous and caffeine are essentially the same thing. The difference between caffeine and caffeine anhydrous is the process they go through to result in the final product. Caffeine anhydrous goes through an additional process that involves filtering out the water and other chemical components, leaving behind pure powdered caffeine, thus resulting in a more convenient, potent, and more concentrated form of caffeine.

Dehydrated caffeine works the same way as caffeine from a natural source. When consumed, this stimulant impersonates adenosine, a neurotransmitter. When this chemical binds to certain receptors in the brain, it creates symptoms of grogginess. Caffeine binds to some of



those same receptors and works as an antagonist to adenosine; caffeine prevents too much adenosine from binding, which keeps you feeling awake for longer.

4.21 PROPERTIES OF CAFFEINE ANHYDROUS NATURAL

- Odourless, efflorescent, easily soluble in hot water and chloroform
- Bitter in taste
- Available as white colored, silky crystalline powder.
- Small dosage of about 50 to 200 mg is sufficient to exert a selective stimulation on the cerebral cortex.
- Helpful for treating vascular contraction of the splanchnic regional nerves and extension of the coronary blood vessels.
- Its consumption improves the blood distribution and makes the mind and thoughts clearer and keener.
- Caffeine Anhydrous Natural is useful in reducing the toxicity reaction caused by alcohol, nicotine and morphine.
- Helpful in relieving the spasm of the bronchus and bile ducts along with inhibiting respiratory failure.
- It also has cardiotonic and diuretic functions

Physical and Chemical Properties

Appearance	White powder.
Odor	Odorless.
Solubility	1 gm in 46 mls water.
Specific Gravity	1.23
pH	5.5-6.5 (1% aqueous solution)
% Volatiles by volume @ 21C (70F)	0
Boiling Point	178°C (sublimes)
Melting Point	235°C – 237.5°C (460F)
Vapor Density (Air=1)	No information found.
Vapor Pressure (mm Hg)	No information found.
Evaporation Rate (BuAc=1)	No information found.

4.22 BENEFITS OF CAFFEINE

Caffeine does have beneficial properties:

- It reduces fatigue and improves concentration.
- It improves athletic performance, particularly when engaging in endurance sports.

- It's effective in relieving tension headaches, especially in combination with ibuprofen (Advil).
- It contains antioxidants that prevent or slow cell damage and may offer protection from heart disease and diabetes.
- Coffee drinkers have fewer gallstones.
- It offers men some protection against Parkinson's disease.
- Restrains halitosis, letdown fats
- Prevents cancer and arteriosclerosis
- Strengthens nerve center, blood vessel and heart
- Controls pituitary gland, adjust body temperature
- Stirs breath center directly, prevent respiratory

- Much safer and void of such adverse drug reactions
- Relaxes muscle, inhibit cramp of air tube and bile duct
- Promotes function of kidney jaxtaglomericar and dieresis
- Reduces harm caused by alcoholic, cigarette and morphine
- It can relieve comas and respiratory trouble due to serious drug intoxication
- Caffeine has a great value to be used as a drug and pharmaceutical raw material
- Helps to extend the smooth muscle of the bronchus and stimulate the secretion of gastric juice

4.23 SOURCES OF ANHYDROUS CAFFEINE



There are five sources of anhydrous caffeine :

- Coffee Beans
- Tea Leaves
- Cocoa Beans
- Guarana
- Synthetic Sources

Among these sources, the cocoa bean segment is set to experience the highest market growth rate of 5.8% and reach a market value of US\$ 83.2 Mn by the end of 2030. Caffeine Anhydrous from cocoa beans is expected to see increasing demand from various end use industries, which will impact the growth rate of cocoa beans.

(Source : https://www.persistencemarketresearch.com/market-research/anhydrous-caffeinemarket.asp#:~:text=Among%20these%20sources%2C%20the%20cocoa,growth%20rate%20of%20coco a%20beans.)

4.24 TYPES OF ANHYDROUS CAFFEINE

- <u>Natural Caffeine</u> Natural caffeine is the most commonly consumed source of caffeine. It
 is derived from plants such as tea, coffee and cocoa and has minimal processing. Natural
 caffeine is used primarily in energy drinks and beverages, as an ingredient in many food
 items, and widely available in over-the-counter drugs. Natural caffeine typically has a
 bitter taste and some people prefer a milder taste.
- <u>Synthesis Caffeine</u> Synthetic caffeine is a white, odorless and water-soluble crystalline powder that is synthetically produced. It is usually used for medical purposes such as to fight fatigue, increase alertness and to decrease pain.



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Natural Caffeine is preferred to Synthetic Caffeine on account of following reasons:

- Natural Caffeine is free from Arsenic, but Syntbetic Caffeine contains Arsenic although in the permissible limit.
- Natural Caffeine acts in body in a positive manner.
- Synthetic Caffeine does not have stability and its quality deteriorates during long storage but Natural Caffeine is stable.
- Syntbetic Caffeine is manufactured from processing of Urea.

4.25 VARIOUS FORMS OF CAFFEINE ANHYDROUS

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- <u>Powder</u>: Caffeine anbydrous in powder form is a white, odorless powder, which is composed of pure crystalline caffeine. it is a stable and extremely potent form of caffeine, and it is a popular choice for athletes and other fitness enthusiasts. It dissolves easily in water and can be mixed with other supplements.
- <u>Granules</u>: Caffeine anhydrous in granular form is much smaller than the traditional powder form, making it easier to consume. The granules are relatively fast acting, and they can be used to provide a boost of energy throughout the day. The size of the granules makes them easy to measure and add to other ingredients.
- Liquid: Caffeine anhydrous in liquid form is often found in energy drink mixes or other supplements. It is absorbed quickly, providing a burst of energy in a sbort amount of time. Liquid caffeine is convenient to use as it can be added to other liquids, and it may also be used in recipe creations.
- <u>Others</u>: Other forms of caffeine anhydrous may be available such as capsules, tablets, and sprays. These are typically used for convenience, and some of these forms may produce an effect faster than the powder and granules. They usually contain a pre-measured amount of caffeine, and they may also contain other active ingredients.

4.26 APPLICATION OF ANHYDROUS CAFFEINE



Tablets & Capsules



Energy Drinks

Creams & Ointments

 Food & Beverages – Caffeine Anbydrous is widely used by food & beverage manufacturers worldwide as an active ingredient in a variety of products such as energy drinks, carbonated drinks, chocolates and tea drinks. Most of the energy drink manufacturers use Caffeine Anbydrous as a core component in the drink to boost mental alertness and physical energy.



- <u>Pharmaceutical</u> Caffeine Anhydrous is also a common compound used in certain types of pbarmaceutical products. Caffeine Anhydrous is frequently used in pain relievers and diuretic medicines. It is used to mask the bitter taste of some active ingredients, which cannot be masked by ordinary sweetening agents.
- <u>Nutraceuticals</u> Caffeine Anhydrous is also used in various nutritional supplements such as weight loss and energy boosters. The thermogenic property of Caffeine Anhydrous helps to increase the metabolic rate in the body which helps in fat burning process. It also helps to increase mental alertness, alertness, and concentration power.
- <u>Cosmetics</u> Caffeine Anbydrous is gaining popularity in the cosmeceuticals industry as its antioxidant property helps in radical scavenging. Caffeine Anhydrous is used as an ingredient in the moisturizers, creams, gels, and shampoos. Its de-pigmenting property helps to reduce dark spots and wrinkles, as it increases the synthesis of collage.

4.27 CAFFEINE ANHYDROUS SAFETY

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This odourless, white crystalline powder is much more concentrated than what one would find in a cup of coffee. The Mayo Clinic and the FDA agree that the safety level for most nonpregnant adults is 400 milligrams of caffeine. Caffeine overdose is possible, which can result in caffeine intoxication, which is over-stimulation of the central nervous system. Due to its potency, it should not be consumed alone in its pure form. One teaspoon of pure powdered anhydrous caffeine is equivalent to 2700 milligrams of caffeine—that's roughly 28 cups of coffee.

The natural consumption is regarded as safe and generally, individuals consuming normal levels of caffeine will not see any severe side effects. However, tolerance level and consuming more than the recommended doses of caffeine can lead to side effects. Some side effects of beavy caffeine use include but are not limited to headaches, insomnia, nausea, anxiety, and stomacb upset. Individuals who are pregnant or breastfeeding should avoid caffeine anhydrous.

4.30 GREEN COFFEE BEAN EXTRACTS





Green coffee is unroasted coffee beans from Coffea fruits (Coffea arabica, Coffea canephora). it contains more chlorogenic acid than roasted coffee. Coffee beans are actually green seeds



inside a bright red berry. Roasting them turns the seeds brown and creates the characteristic aroma and flavor coffee lovers crave.

To create green coffee bean extract, the seeds are left unroasted. Instead they're soaked and then concentrated to create the extract. Green coffee beans have a higher level of chlorogenic acid compared to regular, roasted coffee beans. The reputation of green coffee bean extract has increased in recent years due to its range of health benefits. It has won people over through its ability to ease digestion and boost weight loss efforts.

Its antioxidant and weight loss benefits are mostly derived from the component extracted from it called Chlorogenic Acid. Discovered in 1932, chlorogenic acids (CGA) represent a large family of esterified compounds present in green and roasted coffee. During roasting, CGA's slowly decompose to form caffeic and quinic acid with about 50% of the original CGA being destroyed in a medium roast. Chlorogenic Acid is known as an antioxidant compound which plays vital roles in many biological processes.

Green Coffee is definitely the most important among the recent discoveries in the sphere of dietology. The combination of caffeine and chlorogenic acid makes the most powerful natural fat burner. A convenient use form, the extract in capsules, allows you to take this supplement no matter where you are.

Chlorogenic Acid



Structurally, chlorogenic acid is the ester of caffeine acid with the 3-hydroxyl group of quinic acid. Chlorogenic acid, an ester of caffeic acid and quinic acid, is a major phenolic compound in green coffee.

Green coffee beans are naturally green. When they are roasted they turn brown. Before they are roasted, Green coffee is rich in Chlorogenic acid. Scientists have found that if a person consumes a certain amount of Green Coffee daily before meals they could lose upto 25% of their body fat and have less of an appearance of cellulite. Chlorogenic acid working with the natural caffeine work together to help the person reduce weight and diminish the look of cellulite. It is known to boost metabolism but will not cause the jittery feelings associated with caffeine. However one just can't eat Green Coffee because of its bitter taste. A Green Coffee Supplement is needed that is filled with plenty of Chlorogenic Acid for the supplement to be effective. At a minimum 45% Chlorogenic Acid is recommended.

4.31 GREEN COFFEE BEAN EXTRACT HEALTH BENEFITS

Green coffee contains chlorogenic acid, a powerful antioxidant that tends to break down when coffee beans are roasted. The retention of chlorogenic acid in green coffee is largely responsible for the health benefits. Green coffee can stimulate metabolism (the conversion of calories and oxygen into energy). Metabolism doesn't only imply digestion; it dictates how



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Weight Loss

Green coffee may be moderately beneficial to those trying to lose weight. As per research, green coffee extract was significantly more effective than a placebo in lowering body weight. The studies suggest that green coffee was a safe and potentially beneficial weight loss aid.

Diabetes

Chlorogenic acid is one of the most abundant polyphenols in the foods we eat. Polyphenols are plant-based chemicals with antioxidant properties. They not only fight free radicals that damage cells, but they are also believed to help regulate blood sugar (glucose).

High Blood Pressure

Green coffee can lower blood pressure. While encouraging, this doesn't mean that green coffee will benefit everyone with high blood pressure. This is especially true for people with caffeine sensitivity in whom green coffee may trigger the same symptoms as regular coffee, including increased blood pressure.

Alzheimer's Disease

As far-fetched as it may seem, green coffee can potentially prevent or reduce some of the cognitive and neuropsychiatric symptoms of Alzheimer's disease. Chlorogenic acid has a weak stimulatory effect, about a third as potent as caffeine. While it doesn't give anywhere near the same "kick" as caffeine, it can elevate moods and with less risk of jitteriness or irritability.

Colorectal Cancer

The benefits of green coffee also include colorectal cancer prevention. Polyphenols in coffee can help protect against the formation of colon tumors.

4.32 GREEN COFFEE BEAN EXTRACT POSSIBLE SIDE EFFECTS

Green coffee and green coffee extracts are generally considered safe for adults. With that being said, little is known about the long-term safety of green coffee extract or supplements. As with regular coffee, green coffee may cause side effects, particularly those with caffeine sensitivity. These include Insomnia, Nervousness, Irritability, Stomach upset, Nausea, Increased heart rate, Headache, Ringing in the ears (tinnitus).

There is some concern that the long-term or excessive consumption of green coffee may increase the risk homocysteinemia (the excessive buildup of the amino acid homocysteine linked to heart disease and miscarriage). There are no known drug interactions with green coffee.

4.33 GREEN COFFEE BEAN EXTRACT DOSAGE

There is no standardized dosing recommendation for green coffee extracts or supplements. Generally speaking, it is best to stay within the recommended dose on the product label if only to avoid side effects.



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4.40 CRUDE CAFFEINE

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Crude caffeine is unrefined caffeine, it the starting material in manufacturing the pure caffeine used in beverages, foods, and medicines. Crude caffeine refers to the raw form of caffeine extracted from natural sources, typically from plants such as coffee beans, tea leaves, or cocoa beans. It is a bitter white powder that contains stimulant properties and is commonly used in various industries such as food and beverages, pharmaceutical, and cosmetic.

Crude Caffeine is majorly obtained from two sources, viz., Coffee Waste / Wax and Tea Waste, as detailed below :

Coffee Waste / Wax

The coffee bean source primarily involves the extraction of caffeine from coffee waste /wax, which is left after the decaffeination process by the coffee manufacturers. They contain about 0.15% caffeine by weight. Coffee contains more than 1000 compounds that contribute te its flavor, aroma, body, taste, etc., several vitamins and minerals, and caffeine. And it is the most consumed beverage in the world after water.

Tea Waste

On the other hand, the tea source involves the extraction of caffeine from tea waste Caffeine concentration in tea varies widely depending on the variety of tea leaf harvested, processing conditions after harvesting (e.g., drying), storage time/conditions, and environmental factors during growth (i.e., day length, temperature).

The increasing consumption of beverages like coffee and tea, the rising popularity of energy drinks, and the expanding use of caffeine in the pharmaceutical industry are some of the key factors contributing to market growth. Furthermore, the rising awareness regarding the health benefits associated with caffeine consumption, such as improved cognition, increased alertness, and enhanced athletic performance, is also likely to drive the demand for crude caffeine.

In addition, the expanding cosmetic industry, particularly the skincare sector, is expected to create new growth opportunities for crude caffeine. It is often used in cosmetic products due to its ability to reduce puffiness, tighten the skin, and increase blood circulation. Considering these factors, the future of the crude caffeine market looks promising. However, challenges such as the availability of alternative stimulants and potential health concerns related to excessive caffeine intake may pose a threat to the market's growth.



CHAPTER - 5.00

MANUFACTURING PROCESS & TECHNOLOGY

5.10 DETAILED MANUFACTURING PROCESS

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Caffeine Anhydrous Natural is extracted from seeds of various plants like coffee & tea leaves. In fact, caffeine anhydrous and caffeine are essentially the same thing. The difference is that when it comes to anhydrous caffeine, all additional chemical components and water are filtered out in a lab. The detailed process is described in paragraphs to follow.

5.11 MANUFACTURE OF CAFFEINE ANHYDROUS NATURAL FROM CRUDE CAFFEINE (PART A)



The step wise manufacturing process is placed hereunder :

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- Step 1: The Crude Caffeine obtained after separation of Green Coffee Bean Extract or supplied by parties decaffeinating Coffee / Tea by using Methylene Chloride / Ethyl Acetate as solvent is dissolved in Hot Water / Mother Liquor and 5 to 10% Hydrated Lime is added which reacts with impurities and precipitate out. Then it is cooled to about 30 degree C to crystallize the caffeine, then the caffeine cake is separated by centrifuging.
- Step 2 : Caffeine Cake received from Step 1 is dried in Dryer, passes through Metal Detector, powdered in granulator, sieved, passes through Magnetic Separator and packed after testing.

5.12 MANUFACTURE OF CAFFEINE ANHYDROUS NATURAL FROM COFFEE WASTE

Caffeine is a chemical compound naturally available in Tea and Coffee and in some other plants. It can also be manufactured by synthesis of Di-Mythyl Urea as the basic raw material. The company has proposed to import Coffee Waste which is obtained during process of decaffeination of Coffee and process the same in the factory to manufacture Caffeine Anhydrous Natural of purity >99% and comply with Food and Pharma Specifications as prescribed by Food and Drug Administration of various countries.

Coffee Waste is black or brown color material in lump form and It is obtained as waste product during decaffeination of Coffee Beans. This material has caffeine content from 5% to 15%, 10% to 15% water & plant impurities.

PROCESS FLOW DIAGRAM FOR MANUFACTURE OF CRUDE CAFFEINE FROM COFFEE WASTE



Note : Process Flow Diagrams for manufacture of Caffeine Anhydrous Natural from Crude Caffeine are given in Para 5.11 above.



Coffee Wax / Waste received from Supplier is put into Hot Water where Caffeine with plant impurities get dissolved in hot water and wax is separated. The wax is taken out and burnt in boiler since it has no commercial value. The hot water with caffeine & plant impurities is transferred to the Distillation Unit. The water vapours in the distillation unit are passed through condenser and the water is collected in the water tank for reuse. During distillation process, mother liquor is added in which Caffeine with impurities get dissolved and the caffeine solution received is transferred to Process Section for purification.

Purification Process :

- Step 1 : The Crude Caffeine obtained after separation of Green Coffee Bean Extract or supplied by parties decaffeinating Coffee / Tea by using Methylene Chloride / Ethyl Acetate as solvent is dissolved in Hot Water / Mother Liquor and 5 to 10% Hydrated Lime is added which reacts with impurities and precipitate out. Then it is cooled to about 30 degree C to crystallize the caffeine, then the caffeine cake is separated by centrifuging.
- Step 2 : Caffeine Cake received from Step 1 is dried in Dryer, passes through Metal Detector, powdered in granulator, sieved, passes through Magnetic Separator and packed after testing.

5.13 MANUFACTURE OF CAFFEINE ANHYDROUS NATURAL FROM TEA WASTE

Tea Waste is obtained during manufacturing of Tea in Tea factories as fluff / fibre / dust. The packing units of Tea also sort out the fine dust from the Tea which becomes Tea Waste.

PROCESS FLOW DIAGRAM FOR MANUFACTURE OF CRUDE CAFFEINE FROM TEA WASTE



Note : Process Flow Diagrams for manufacture of Caffeine Anhydrous Natural from Crude Caffeine are given in Para 5.11 above.



500 kgs Tea Waste received from supplier is put into Ribbon Blender cum Mixer alongwith 100 Kgs Hydrated Lime and 150 Ltrs. of Water and blend it properly. Put the mixed material in the Extractor 1 and add Solvent Methylene Chloride (MC) 6 times to separate the Caffeine from the Tea Waste. Repeat the same process in all the 6 Extractors from 5-6 times. Then transfer the Methylene Chloride (MC) alongwith Caffeine to Distillation Unit. Add Mother Liquor (ML) into the solution and the Methylene Chloride (MC) is distilled and collect the same in tank for Methylene Chloride to reuse the same. The Caffeine solution received is transferred to Process Section for purification.

The average recovery of Caffeine is about 1.5%. The Tea Waste after extraction of Caffeine is used in Boiler as fuel or converted into Organic Manure.

Purification Process :

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- Step 1 : The Crude Caffeine obtained after separation of Green Coffee Bean Extract or supplied by parties decaffeinating Coffee / Tea by using Methylene Chloride / Ethyl Acetate as solvent is dissolved in Hot Water / Mother Liquor and 5 to 10% Hydrated Lime is added which reacts with impurities and precipitate out. Then it is cooled to about 30 degree C to crystallize the caffeine, then the caffeine cake is separated by centrifuging.
- Step 2 : Caffeine Cake received from Step 1 is dried in Dryer, passes through Metal Detector, powdered in granulator, sieved, passes through Magnetic Separator and packed after testing.

5.14 MANUFACTURE OF CRUDE CAFFEINE NATURAL & GREEN COFFEE BEAN EXTRACT



PROCESS FLOW DIAGRAM FOR MANUFACTURE OF CRUDE CAFFEINE & GREEN COFFEE BEAN EXTRACT

Note : Process Flow Diagrams for manufacture of Caffeine Anhydrous Natural from Crude Caffeine are given in Para 5.11 above.



Ammonia is added to water to make its PH 9 to 10 and transferred to Extractor and then Caffeine Powder Kraft Paper Bag 25 KGs. N2VN (crude caffeine extracted from green coffee beans) purchased from Nestle Vietnam is added to it. Thereafter, Methylene Chloride is added to the solution with continuous stirring and circulation and then allowed to settle. Methylene Chloride with Caffeine is allowed to settle, which transferred to Distillation unit where Methylene Chloride is distilled and caffeine is recovered in water solution. The Caffeine solution received is transferred to Process Section for purification.

The wash with Methylene Chloride is repeated with 5 to 6 times to remove the Caffeine. The water with Chlorogenic Acid / Green Coffee Bean Extract is neutralized with Phosphoric Acid and it is made free of Methylene Chloride by heating /distillation. The Chlorogenic Acid is transferred to Storage Tank where the impurities are allowed to settle and separate. The Chlorogenic Acid in water solution is fed to Spray Dryer and dried. It is tested and packed in closed HDPE drums with double polythene inside.

5.20 SUPPLIERS & THEIR CREDENTIALS

The company proposed to acquire all the equipment required under the project from domestic suppliers in the market. A brief note on the credentials of the suppliers from whom major equipment are proposed to be acquired are as under :

1. Excel Plants & Equipment Pvt. Ltd., Pune

Caffeine Powder Plant, AA Plant, EAP Plant, MCP Plant, Wax Plant, Sludge Plant etc.

Excel Plant & Equipment P. Ltd., established in the year 1999 at Pune, Maharashtra are ISO 9001 : 2015 certified manufacturers, exporters and suppliers of superior quality Industrial Process Plants and Equipment. These plants include industrial dryers, centrifugal machine, flash dryer, industrial blender and many more. The advanced technical processes followed at their infrastructural facility help them in the quick production of products with quality as the consistent factor.

2. Thermodyne Engineering Systems, Ghaziabad

Boiler

Thermodyne Boilers is a recognized industrial and commercial boiler manufacturers in India, providing cost-effective and high-quality solutions for various industrial applications. They specialize in providing their clients with advanced and innovative energy-saving solutions for all types of steam plants.

3. Kirloskar Green

DG Set

Kirloskar Oil Engines Limited (KOEL) is again a recognized name and specializes in manufacturing both air-cooled and water-cooled engines and diesel-generating sets across a wide range of power outputs from 2.1 kW to 5200 kVA. Kirloskar has consistently delivered reliable and high-quality products to meet the power requirements of different market segments including telecom, construction, IT / ITES, retail, hotels, hospitals, banking and finance, and manufacturing at very competitive costs. Kirloskar's fully-equipped research and engineering facility has the most advanced technology, cutting-edge equipment and the latest software for the design, development, and upgrading of engines, systems, and controls. In 2012, Kirloskar entered the residential diesel generator

market with the launch of their compact product - Kirloskar Chota Chilli. In 2014, a new brand identity *'Kirloskar Green'* was established for Kirloskar generators.

5.30 TECHNOLOGY TIE-UP

For the proposed project, the suppliers of plant and equipment will undertake turnkey responsibility of erection, installation and successful commissioning of the entire machinery, besides providing assistance during the warranty period. The directors are educated and have an industrial experience in the same line of business of over 2 decades. The past experience of the holding company as well as directors shall also contribute to the technical feasibility of the project.



CHAPTER - 6.00

INDUSTRY INSIGHTS

6.10 INTRODUCTION



Caffeine is a naturally-occurring central nervous system stimulant found in approximately sixty plant species. The most common sources for Caffeine Anhydrous Natural are the beans from coffee plants and the leaves of tea plants. It can also be synthesized in a lab using dimethylurea and malonic acid. Anhydrous means without water, and caffeine anhydrous, is a processed, dehydrated form of caffeine. Anhydrous caffeine is a remarkable compound that has found widespread use in various industries and daily life. Anhydrous caffeine is renowned for its stimulating properties, often consumed in beverages like coffee and energy drinks to enhance alertness and combat fatigue. Beyond its role as a natural stimulant, it also serves as a key ingredient in pharmaceuticals, cosmetics, and dietary supplements, underlining its significance in modern lifestyles and industries.

This compound offers several advantages and diverse applications. Its primary advantage lies in its stimulating properties, making it a widely used psychoactive substance to enhance alertness, concentration, and combat fatigue. Commonly found in coffee and energy drinks, it provides a quick energy boost without the calories or sugar associated with other beverages. in pharmaceuticals, anhydrous caffeine is used as a bronchodilator to treat respiratory conditions and as an analgesic in combination with other medications. It also finds application in skincare products, reducing puffiness and redness. Moreover, Caffeine Anhydrous Naturai is utilized in the food and beverage industry for fiavor enhancement. Its solubility in water makes it an ideal ingredient in various products, from carbonated beverages to chewing gum.

Caffeine Anhydrous Natural is used in various pharmaceutical formulations, including pain relievers and respiratory medications. As healthcare needs persist, the pharmaceutical industry sustains demand. Consumers are increasingly seeking clean-label and natural products. Manufacturers are responding by incorporating anhydrous caffeine into formulations that align with these preferences, using organic and plant-based sources. The trend toward personalized nutrition drives innovation in caffeine delivery systems, such as timed-release capsules and individualized dosage forms. Anhydrous caffeine is finding its way into functional foods, such as protein bars and snacks, as consumers look for multifunctional products that provide energy and other benefits.

Caffeine anhydrous is becoming more popular as a supplement for weight loss and improved athletic performance. Caffeine is present in a number of products beyond those that are made



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with coffee and tea. Outside of lattes and shots of espresso, caffeine is a common ingredient in energy drinks and bars, pre-workout powder, and diet pills, for example. These foods, beverages, and supplements are caffeinated using caffeine anhydrous. Caffeine anhydrous is also a proven performance enhancer in activities like running and cycling. Recent studies are still trying to determine whether coffee can be equally offective.

6.20 ANHYDROUS CAFFEINE INDUSTRY INSIGHTS

The global anhydrous caffeine market is currently valued at US\$ 2.09 Bn and is anticipated to exhibit a CAGR of 4.9% and reach a market value of US\$ 2.77 Bn by the end of 2030. Caffeine anhydrous is a white crystalline powder and is the purest form of caffeine with a purification level of more than 99%, making it a popular ingredient in dietary supplements, energy drinks and beverages, and other products. It is used to increase energy levels and alertness and also used to reduce fatigue and enhance performance.

The Global Caffeine Anhydrous market is currently estimated to be worth billions of dollars, and its growth is driven by its increasing use in the food & beverage and health & nutrition industries. With rising consumer demand for energy drinks, dietary supplements and caffeineinfused products, the market is projected to grow steadily over the forecast period. The market for anhydrous caffeine is driven by several key factors and shaped by evolving trends. As consumers increasingly focus on health and well-being, demand for products like dietary supplements and energy drinks, which often contain anhydrous caffeine, continues to rise. The desire for natural energy sources and cognitive enhancement contributes to this demand. The booming global beverage industry, particularly the energy drink and ready-todrink coffee segments, drives the demand for anhydrous caffeine as a key ingredient.

The key drivers behind the growth of the Global Caffeine Anhydrous Market include the increasing demand for healthy energy drinks and supplements, rising disposable incomes, and growing awareness among consumers about the advantages of caffeine anhydrous in improving physical performance. Furthermore, the rising demand for energy drinks and supplements among young adults and teenagers, and the increasing number of cafés, bars, and restaurants are also driving the growth of the market. However, the increasing health issues associated with caffeine consumption, such as insomnia, headaches, increased heart rate, and dehydration, have been restraining the growth of the market.

(Source : https://www.persistencemarketresearch.com/market-research/anhydrous-caffeinemarket.asp#:~:text=Among%20these%20sources%2C%20the%20cocoa,growth%20rate%20of%20coco a%20beans.)

6.21 CONSUMPTION ANALYSIS

During the historical period of 2017-2021, the global market for anhydrous caffeine increased at an annual growth rate of 4.4%. Caffeine is considered one of the most widely consumed stimulants, being the major constituent of tea leaves and coffee beans. The anhydrous caffeine market is anticipated to experience optimistic growth trends in the near future due to several factors such as increasing consumers of energy-boosting supplements, rising demand from beverage manufacturers owing to the surge in the consumption of functional beverages and energy drinks, and rising health awareness among consumers.

During the initial phase of the anhydrous caffeine market, it was primarily used in the food and beverage industry, but steadily it became popular in other industries as well as such as pharmaceuticals, cosmetics and personal care, chemicals and end use industries.



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Based on the end use segment, the food and beverage category accounts for the highest market share of 55%. However the pharmaceutical segment is anticipated to drive higher sales of anhydrous caffeine due to the ongoing trend of natural and clean label of pharmaceutical drugs having multifunctional benefits. The food and beverage end use segment currently accounts for a market value of over US\$ 1 Bn.



(Source : https://www.persistencemarketresearch.com/market-research/anhydrous-caffeinemarket.asp#:~:text=Among%20these%20sources%2C%20the%20cocoa,growth%20rate%20of%20coco a%20beans.)

6.22 MARKET DRIVERS OF CAFFEINE ANHYDROUS NATURAL MARKET

1. Increasing Caffeine Intake in Asian Countries to Drive Demand Growth for Anhydrous Caffeine:

Over the years, consumption of caffeine has been on the rise across Asian countries. Asian countries have a well-developed coffee culture owing to several cafes, restaurants, pharmacies and cosmetic shops offering both, anhydrous and regular caffeine. Caffeine consumption in South Asia and East Asia is increasing owing to consumers developing a stronger taste for caffeine. Asian countries such as China, India, Indonesia, the Philippines and others are mostly tea consumption of western food products and caffeine infused beverages is being witnessed. Besides the working population is increasing at a high rate in Asia, who are shifting their interest towards caffeine to improve alertness. Anhydrous caffeine contains a high amount of caffeine and is utilized in various food and beverage products. As Asian consumers are moving toward more caffeine consumption, anhydrous caffeine demand is expected to increase in the region over the coming years.

2. Increasing Consumption of Energy Drinks to Benefit Anhydrous Caffeine Manufacturers: The popularity of energy drinks has increased owing to their capability to enhance psychological and physical endurance. Anhydrous caffeine is regarded as one of the vital ingredients that are utilized in energy drinks. There are certain properties of caffeine that



are beneficial for increasing focus & alertness and also for improving physical & mental performance. Additionally, caffeine is also capable of reducing fatigue and sleepiness during work. People also prefer anhydrous caffeine since it is a convenient option and a symptom free alternative as a pre-workout product. These are some of the characteristics that make caffeine an ideal choice for usage in energy drinks. In January 2022, Starbucks announced the launch of its first ready to drink (RTD) beverage produced from naturally occurring caffeine contained in coffee fruit, combined with the immune-supporting antioxidant vitamin C.

3. Caffeine Anhydrous Products Gaining Popularity in Supplement Stores :

Anhydrous caffeine is a processed and dehydrated form of caffeine and is mostly found in powder or granular forms. Caffeine anhydrous is also utilized as an ingredient in several supplements, including pre-workout powders and pills. Anhydrous caffeine has become popular over the years as a supplement for weight loss and improved athletic performance. Caffeine anhydrous makes it feasible to take in higher amounts of caffeine without consuming large quantities of tea or coffee. Caffeine anhydrous is also used in combination with other chemicals for the production of health supplements. Some of the combinations include caffeine citrate, dicaffeine malate, caffeine pterostilbene and others which are used for medicinal purposes and supplementation. Certain products such as energy bars and caffeinated chewing gum also contain caffeine anhydrous. As such, the growing popularity of caffeine anhydrous as supplementation is set to propel market growth of the product going forward.

4. Rising Consumption of Caffeinated Food Products to Provide Prominent Growth Opportunities:

Food products containing caffeine are becoming more and more popular among consumers. Caffeine has been used in a variety of food products by food manufacturers due to its beneficial effects on both physical and mental health. Due to its widespread consumption and popularity among consumers, food manufacturers frequently choose to add caffeine to bakery, dairy and confectionary items. Caffeine is progressively taking over as a key ingredient in a variety of food products, including caffeinated energy bars, frozen yogurt, ice creams and muffins.

6.23 MARKET CONSTRAINTS OF ANHYDROUS CAFFEINE MARKET

Caffeine intolerance among consumers is regarded as one of the major concerns since it makes them reluctant the consumption of anhydrous caffeine. Experts are always stressing the fact that consumers should be careful about the consumption of concentrated caffeine since a small mistake while consumption of anhydrous powder can lead to dangerous side effects.

Furthermore, caffeine consumption is also associated with various side effects such as anxiety, insomnia, digestive issues, muscle breakdown, addiction, high blood pressure and others. Moreover, the misperception about coffee is growing among consumers regarding the dosage and negative effects on the body.

Regulatory bodies cross the world have imposed strong regulations on caffeine powder, which includes anhydrous caffeine. According to them, excessive consumption of caffeine powder is presumed to be unfavorable to health. The consumption dosage of anhydrous caffeine is not fixed, as the amount of caffeine that it contains is higher than hydrous caffeine.



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6.24 CHALLENGES FACED BY THE GLOBAL CAFFEINE ANHYDROUS MARKET

- Limited raw material availability: The availability of raw materials for the production of caffeine anhydrous is limited due to various factors, such as geographic location, climate, and environmental conditions. This could lead to supply constraints, which could impede the growth of the global caffeine anhydrous market.
- High cost of production: The production of caffeine anhydrous is an expensive process, as it requires specialized equipment and skilled labor. This could lead to an increase in the cost of the product, resulting in higher prices for the end-users. This could limit the growth of the global caffeine anhydrous market.
- Stringent regulations on food safety.
- Increasing competition from synthetic alternatives.
- Volatility in the prices of raw materials.

6.25 OPPOURTUNITIES FOR THE GLOBAL CAFFEINE ANHYDROUS MARKET

The global caffeine anhydrous market offers promising growth opportunities due to the increasing demand for energy drinks, soft drinks, and dietary supplements. In recent years, consumers have shifted their preference towards natural sources of caffeine as an alternative to traditional methods of caffeine intake. This is a major factor driving growth in the global caffeine anhydrous market.

The growing trend of functional food and beverages has also opened up new opportunities for the market. The rising disposable incomes of consumers especially in the developing countries, has resulted in the increasing demand for convenience beverages that are fortified with natural ingredients such as caffeine anhydrous. Furthermore, the growing popularity of sports and fitness activities is also driving the demand for energy drinks with caffeine anhydrous as one of the key ingredients. In addition, government initiatives for promoting the consumption of healthy food and beverages are also expected to propel the growth of the global caffeine anhydrous market. Moreover, the growing importance of health and wellness among consumers is also likely to drive the demand for caffeine anhydrous in the upcoming years. Overall, the global caffeine anhydrous market offers promising prospects in the near future.

6.26 GLOBAL CAFFEINE ANHYDROUS MARKET REGIONAL ANALYSIS

North America

The Caffeine Anhydrous market in North America is experiencing strong growth. This is due to the increasing demand for energy drinks, dietary supplements, and other products containing caffeine anhydrous. The region is also home to some of the world's largest producers of caffeine anhydrous, which is helping to drive the market. The health and wellness trend is also contributing to the growth of the caffeine anhydrous market in North America.

Consumers are increasingly looking for natural and healthy alternatives to traditional energy drinks and supplements, and caffeine anhydrous is seen as a safe and effective option. The increasing demand for convenience is also driving the market. Consumers are looking for products that are easy to use and require minimal preparation, and caffeine anhydrous fits this need. Finally, the increasing popularity of e-commerce is also helping to drive the market. Consumers are increasingly turning to online retailers to purchase caffeine anhydrous, which is helping to expand the market.



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The Caffeine Anhydrous market in the European region is experiencing strong growth. This is due to the increasing demand for energy drinks and dietary supplements, which contain caffeine anhydrous as an active ingredient. Additionally, the growing popularity of coffee and tea in the region is driving the demand for caffeine anhydrous. The European market is also being driven by the increasing demand for energy drinks and dietary supplements from the health-conscious population.

Furthermore, the rising demand for energy drinks and dietary supplements from athletes and bodybuilders is also contributing to the growth of the market. The European market is also being driven by the increasing demand for caffeine anhydrous from the food and beverage industry. This is due to the increasing demand for energy drinks and dietary supplements from the food and beverage industry. Overall, the Caffeine Anhydrous market in the European region is experiencing strong growth due to the increasing demand for energy drinks and dietary supplements, the growing popularity of coffee and tea, and the increasing demand from the food and beverage industry.

Asia

The Caffeine Anhydrous market in the Asian region is experiencing rapid growth due to the increasing demand for energy drinks and dietary supplements. The region is home to a large population of young adults who are increasingly turning to energy drinks and dietary supplements to boost their energy levels. This has led to an increase in the demand for Caffeine Anhydrous, which is a key ingredient in many of these products. The region is also home to a large number of manufacturers of Caffeine Anhydrous, which has helped to drive down the cost of the product.

This has made it more accessible to consumers, further driving up demand. Additionally, the region is home to a large number of coffee shops and cafes, which are increasingly using Caffeine Anhydrous as an ingredient in their products. The region is also home to a large number of health-conscious consumers, who are increasingly turning to Caffeine Anhydrous as an alternative to traditional energy drinks and dietary supplements. This has further increased the demand for the product. Overall, the Caffeine Anhydrous market in the Asian region is experiencing rapid growth due to the increasing demand for energy drinks and dietary supplements, the availability of low-cost manufacturers, and the growing health-consciousness of consumers.

Middle East

The Caffeine Anhydrous market in the Middle East is experiencing rapid growth. This is due to the region's increasing demand for energy drinks, dietary supplements, and other products containing caffeine anhydrous. The region's young population, rising disposable incomes, and growing health consciousness are all contributing to the growth of the market. The Middle East is also home to a large number of coffee shops, which are driving the demand for caffeine anhydrous. Additionally, the region's growing tourism industry is also contributing to the growth of the market. The Middle East is also home to a number of large-scale manufacturers of caffeine anhydrous, which are helping to meet the growing demand for the product. Furthermore, the region's favorable regulatory environment is also helping to drive the growth of the market. Overall, the Caffeine Anhydrous market in the Middle East is experiencing rapid growth due to the region's increasing demand for energy drinks, dietary supplements, and other products containing caffeine anhydrous. The region's young population, rising disposable incomes, and growing health consciousness are all contributing to the growth of the market.

Latin America

The Caffeine Anhydrous market in Latin America is experiencing strong growth. This is due to the region's large population, increasing disposable incomes, and growing demand for energy drinks and dietary supplements. Additionally, the region's favorable climate and access to raw materials make it an attractive destination for manufacturers. The market is also being driven by the increasing popularity of energy drinks and dietary supplements, as well as the growing demand for natural ingredients.

Consumers in the region are increasingly looking for healthier alternatives to traditional energy drinks and dietary supplements. This has led to an increase in the demand for caffeine anhydrous, which is a natural source of energy. Furthermore, the region's large population and growing disposable incomes have enabled manufacturers to expand their production capacity and reach new markets. This has resulted in increased competition and lower prices, making caffeine anhydrous more accessible to consumers.

Overall, the Caffeine Anhydrous market in Latin America is experiencing strong growth due to the region's large population, increasing disposable incomes, and growing demand for energy drinks and dietary supplements. Additionally, the region's favorable climate and access to raw materials make it an attractive destination for manufacturers.

6.30 GREEN COFFEE BEAN EXTRACTS INDUSTRY INSIGHTS

The global green coffee bean extract market is expected to hold a value worth US\$ 281.2 million in 2023. The value is expected to reach US\$ 417.0 million and exhibit a CAGR of 4.0% from 2023 to 2033. The growth of the market can be attributed to the growing demand for plant-based dietary supplements. From 2018 to 2022, the market displayed a CAGR of 2.1%. Increasing awareness about the importance of health is expected to drive market growth during the forecast period. The benefits of green coffee are likely to significantly augment the market size. It promotes weight loss, regulates blood sugar, controls blood sugar, and acts as a detoxifier. Such factors are anticipated to support market growth in the forecast period.

(Source : https://www.futuremarketinsights.com/reports/green-coffee-bean-extract-market)

Growing consumer awareness regarding its health benefits

Green coffee beans contain large amounts of chlorogenic acid, a potent antioxidant. Recent years have seen a drastic increase in demand for green coffee beans due to cosnsumers becoming aware that it contains a high concentration of antioxidants. Green coffee aids in the loss of body weight and body fat. Green coffee is helpful for diabetics and controls blood cholesterol levels. Growing concerns about obesity and illnesses linked to a sedentary lifestyle, such as diabetes and cardiovascular diseases, are factors that are expected to drive the market growth during the forecast period.

In order to increase the nutritional value of foods and beverages like protein shakes and functional beverages, bean extracts are frequently used. The chlorogenic acid in this product has been proven to help with glycemic control through scientific research. Retail stores are currently seeing an increase in sales of beverages that contain green coffee bean extract, which drives the market growth.

The growing popularity of specialty coffee significantly fuels the market growth

The demand for high-value foods and beverages has significantly increased due to the rising discretionary income levels among consumers in Asia Pacific, Europe, and North America.



Modern consumers are willing to spend more money on goods of higher quality with alluring tastes and flavors. Due to its varied origins and flavors, specialty coffee is growing in popularity among consumers. Due to their higher elevation, traceability, and careful processing after harvest, specialty coffees differ from regular coffees.

Moreover, Kenyan, Colombian, Guatemalan, and Ethiopian coffees are among the most widely consumed in Europe and North America. The growing popularity of healthy coffee varieties with traceable origins also increases consumer demand. Millennials are becoming more interested in specialty coffee as they believe it to be a higher-quality and more valuable product. Olam and Starbucks, two of the top coffee producers, are concentrating their investments on the launch of new specialty coffee products in order to diversify their product offerings. Therefore, these factors are expected to drive market growth over the forecast period.

The price volatility of coffee beans will be an impediment to market expansion

The high price volatility of green coffee beans hampers the global market growth. One of the most consumed drinks in the world is coffee. In the world's commodity markets, coffee is one of the most actively traded beverages. Arabica coffee, which makes up about 60% of all coffee traded globally and about which there have been more supply disruption worries and ongoing demand uncertainty worries, is primarily responsible for the high price volatility. Market expansion may be hampered by the supply-side effects, which vary in strength in the downstream value chain and include international shipping and local currency devaluations.

Green Coffee Market Segment Analysis

The global green coffee market is segmented based on type, end product, and region.

Increasing demand for Arabica beans due to its flavors and high quality

Arabica segment holds dominant position in the global market for coffee beans, accounting for YY% of it. Arabica is distinguished as a premium coffee variety by the sweetness, fruit, and berry notes on the palate. Due to this, both businesses and cafes are choosing premium Arabica coffee blends. Due to their high caffeine content, Arabica coffee beans are more potent and less acidic than other types of coffee. Arabica makes up about a quarter of all coffee consumed worldwide. Arabica segment is expected to maintain its market dominance during the forecast period due to its exceptional flavour and high quality.

Green Coffee Market Geographical Penetration

Increased demand for green coffee in Europe, owing to increasing health consciousness among consumers

Europe region is expected to hold dominant position in the global green coffee market. Green coffee beans are known to positively affect our glucose metabolism and help us maintain blood sugar levels. Green coffee beans' high antioxidant content helps body tissues heal and recover while also preventing aging. Due to these health benefits, there is increasing demand for green coffee among consumers. Therefore, to have the largest coffee market in the world, Europe imports the most sustainable coffee. According to the Confederation of British Industry, 3.1 million tons of green coffee beans were imported into Europe in 2021 from countries that produce the beans, making up nearly 86 percent of all imports.

During the projection period, the market demand will be driven by rising imports from countries like Germany and Italy, and high levels of coffee consumption in those nations. Specialty coffee shops are expanding rapidly, particularly in Eastern European nations like Poland, Romania and Bulgaria, which will present enormous opportunities for the major



market players. Germany, the U.K., Spain and France are among the top markets in the European continent.

6.40 CRUDE CAFFEINE INDUSTRY INSIGHTS

Crude caffeine is unrefined caffeine, it the starting material in manufacturing the pure caffeine used in beverages, foods, and medicines. Crude caffeine refers to the raw form of caffeine extracted from natural sources, typically from plants such as coffee beans, tea leaves, or cocoa beans. It is a bitter white powder that contains stimulant properties and is commonly used in various industries such as food and beverages, pharmaceutical, and cosmetic.

The Global Crude Caffeine market is anticipated to rise at a considerable rate during the forecast period, between 2023 and 2031. In 2022, the market is growing at a steady rate and with the rising adoption of strategies by key players, the market is expected to rise over the projected horizon.

In the crude caffeine market, coffee bean sources are expected to dominate the market in terms of volume and revenue share by 2021. The demand for pharmaceuticals is also on an upward trend globally. This factor will play a major role in driving up consumption rates of crude caffeine across regions such as North America, Europe, and the Asia Pacific during the forecast period (2016-2028). The crude caffeine market was valued at USD 8.2 billion in 2016 and is projected to grow at a CAGR of 2.7% between 2017 and 2028.

The future outlook of the crude caffeine market is expected to be positive, primarily driven by the growing demand for caffeine-based products. The increasing consumption of beverages like coffee and tea, the rising popularity of energy drinks, and the expanding use of caffeine in the pharmaceutical industry are some of the key factors contributing to market growth. Furthermore, the rising awareness regarding the health benefits associated with caffeine consumption, such as improved cognition, increased alertness, and enhanced athletic performance, is also likely to drive the demand for crude caffeine.

In addition, the expanding cosmetic industry, particularly the skincare sector, is expected to create new growth opportunities for crude caffeine. It is often used in cosmetic products due to its ability to reduce puffiness, tighten the skin, and increase blood circulation. Considering these factors, the future of the crude caffeine market looks promising. However, challenges such as the availability of alternative stimulants and potential health concerns related to excessive caffeine intake may pose a threat to the market's growth.

(Source : https://dataintelo.com/report/global-crude-caffeine-sales-market/)

Market Segmentation

The crude caffeine market can be categorized into two main types viz., coffee bean source and tea source.

Coffee Bean Source

The coffee bean source primarily involves the extraction of caffeine from coffee beans, which are obtained from coffee plants and further processed for commercial use. Coffee beans are the seeds of berries from two species of coffee plants: Coffea Arabica and Coffea canephora (robusta). They contain about 0.15% caffeine by weight. Coffee contains more than 1000 compounds that contribute to its flavor, aroma, body, taste, etc., several vitamins and minerals, and caffeine. And it is the most consumed beverage in the world after water.



Tea Source

On the other hand, the tea source market involves the extraction of caffeine from tea leaves, which are obtained from tea plants and processed accordingly. Tea leaves are the dried leaves of one or more species of tea plants. They have a mild flavor with astringent properties that can be attributed to their high Tannin content (30–40%). Caffeine concentration varies widely depending on the variety of tea leaf harvested, processing conditions after harvesting (e.g., drying), storage time/conditions, and environmental factors during growth (i.e., day length, temperature).

These two markets play a significant role in meeting the global demand for caffeine-based products. Coffee beans, cocoa beans, or tea leaves are all naturally caffeinated. The caffeine content of these plants varies widely depending on the age and variety of plant harvested, processing conditions after harvesting (e.g., drying), storage time/conditions, environmental factors during growth (i.e., day length, temperature), and the stage of processing.

Growth Factors of the Crude Caffeine Market

Growth factors of the Crude Caffeine Market are as follows:

- Growing demand for energy drinks
- Increasing health awareness among consumers
- Growing consumer preference towards powdered & instant beverages instead of brewed coffee and tea.
- Rising popularity of energy drinks containing caffeine as a key ingredient across the world.
- Rapid growth in the global dietary supplements market, which is expected to drive the Crude Caffeine market, etc.



CHAPTER - 7.00

SALIENT FEATURES OF THE PROJECT

7.10 THE PROPOSED PROJECT

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M/s Shri Ahimsa Healthcare Private Limited, was incorporated in September 2022 with a vision to setup a manufacturing unit of Crude / Caffeine Anhydrous Natural & Green Coffee Bean Extracts. At present the company proposes to set up a unit for manufacturing Caffeine Anhydrous Natural, Green Coffee Bean Extract and Crude Caffeine at Tehsil Mozamabad, Jaipur. The proposed manufacturing unit shall be set up to manufacture the following products with the following an installed capacity:

- a) Caffeine Anhydrous Natural 700 MT per annum
- b) Green Coffee Bean Extracts 300 MT per annum
- c) Crude Caffeine 63 MT per annum

It is expected that the implementation of the plant shall be completed by the end of February 2026, trials runs shall be done during March 2026, while commercial production is expected to commence from the month of April 2026. The Company expects to achieve a capacity utilization of 40%, 45%, 50%, 55% & 60%, in the first, second, third, fourth & fifth year, respectively.

The estimated cost of project is Rs. 6068 lacs and is proposed to be funded with Share Capital of Rs. 450.00 lacs, Redeemable Preference Share Capital (through IPO Proceeds of its Holding Company) of Rs. 3500 lacs and Unsecured loans / Debt / Debentures (through internal accruals of its holding company) of Rs. 2118 lacs. However, such total estimated cost and related fund requirements have not been appraised by any bank or financial institution.

7.20 PRODUCTS TO BE MANUFACTURED

The proposed products to be manufactured with their installed capacity and year wise production quantities are given in the table below:

							(in MT)
S.No.	Particulars	At installed	2026-27	2027-27	2028-29	2029-30	2030-31
		Capacity			· .		
(A)	Caffeine Anhydrous Natural	700	280	315	350	385	420
(B)	Green Coffee Bean Extract	300	120	135	150	165	180
(C)	Crude Caffeine	63	25	28	32	35	38

7.30 COST OF PROJECT & MEANS OF FINANCE

7.31 COST OF PROJECT

The project cost has been worked out to Rs. 6068 lacs as per the break-up given below:

		Ks. In lacs
S.No.	Particulars	Amount
1	Land &Site Development	300.00
2	Buildings & Civil Construction	1311.00
3	Plant & Machinery	3830.00
4	Preliminary Expenses	13.16
5	Pre-Operative Expenses	8.00



6	Provision for Contingencies	105.84
7	Working Capital Margin	500.00
	Total	6068.00

7.32 MEANS OF FINANCE

The total estimated cost for setting up of the proposed project is approximately Rs. 6068 Lacs. The estimated cost of setting up the proposed project is intended to funded as under:

Particulars	Amount
Total Estimated Project Cost(A)	6068
(Less) Amount deployed as of September 30, 2024 (B)	464.29
Balance amount to be incurred (C)=(A)-(B)	5603.71
Amount to be funded by infusion out of IPO net proceeds (D)	3,500
Amount to be funded from Internal Accruals of Holding Company (E)	2,103.71
Funding required excluding the Net Proceeds (F) = (C - (D+E)	-
Stated means of finance excluding the Net Proceeds - 75% of (F)	NA
Debt facility (G)	NA
Equity funding (H)	NA
Total amount tied up (G+H)	NA

7.40 COMPONENTS OF PROJECT COST

The main components of the project cost have been discussed as under:

7.41 LAND & LAND LOCATION

The project is proposed to be situated at Industrial Land located at Khasra No. 3699 to 3703 & 4172/3683, Village Sawarda, Tehsil Mozamabad, District Jaipur – 303 348 (Rajasthan), admeasuring 35440 sq. mtrs. The said land has been acquired vide sale deed dated 27.04.2023 in the name of the company. The site has been selected considering proximity to all necessary infrastructural facilities. The cost of land is Rs. 500 lacs while the expenses towards stamp duty & registration would be approx. Rs. 14.76 lacs. Apart from the same, Site Development & other expenses would Rs. 127.24 lacs. Thus, the cost of land & site development is estimated to aggregate to Rs. 642 lacs. Since out of the total land of 35440 sq. mtrs, land of approx. 16550 sq. mtrs. shall be utilized for upcoming project, hence proportionate cost of Rs. 300 lacs forms part of the project cost.





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Sawarda village is located in Mauzamabad tehsil of Jaipur district in Rajasthan, India. It is situated 12km away from sub-district headquarter Mauzamabad) and 50km away from district headquarter Jaipur. The total geographical area of village is 2393 hectares. The details of the important places, near the selected land are given below, with their distance from the site.

Description	Distance (Km.)	
Nearest State / National Highway	NH 48 –500 mtrs.	
Nearest Major City / Town	Jaipur– 54 kms	
Nearest Major Railway Station	Jaipur- 50 kms	
Nearest Airport	Jaipur – 65 kms	

The details of Land & Site Development are mentioned at Annexure -3.00 of this report.

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7.42 BUILDING & CIVIL CONSTRUCTION



The proposed building construction under the project consists of main factory building, godowns, administrative area for the working management, staff quarters, guard room, panel room, boundary wall, internal roads and other miscellaneous construction. The total built-up area proposed under the project is approx. 15205 sq. mtrs. The entire construction activities are proposed to be carried on contractual basis and are expected to cost **Rs. 1311 lacs** as per the details given in **Annexure - 4.00** of this report.

7.43 PLANT& MACHINERY

The equipment required for the project includes Caffeine Powder Plant, Ethyl Acetate Plant, Wax Plant, Sludge Plant, Methyl Chloride Plant, Cooling Tower, Boiler, DG Sets, Effluent Treatment Plant, Water Treatment Plant etc. The entire Plant & Machinery shall be acquired from indigenous sources. As such, no imported equipment are required under the project. The name of the suppliers from whom equipment are to be acquired have been short-listed, quotations of equipment have been obtained. All the plant & machinery required for the project are proposed to be acquired indigenously and are easily available at competitive prices.

The selection of plant and machinery has been made after taking into account the delivery period, terms being offered by the supplier, competitive price and their past experience. It is expected that the delivery of P&M shall be completed by the end of January 2026 while installation & commissioning of all the equipment shall be completed by the end of February 2026. The total estimated cost of the plant & machinery proposed to be acquired is **Rs. 3830** lacs, as per the details given in **Annexure – 5.00** of this report.

At the time of placement of orders, advance payments need to be made to the suppliers which shall aggregate to approx. Rs. 607 lacs worked out on the basis of the quotations received from the vendors. The break-up of the tentative advance payments to be made is placed hereunder :

Particulars	Name of Supplier	Total	Advanc	e Payment	Month
		5 5 B 5	to be o	ione at the	in which
			time	of order	order to
			%	Amount	be
		-			placed
Main Plant					
Caffeine Powder Plant	EXCEL PLANTS & EQUIPMENT PVT. LTD.	1574.12	10%	157.41	Apr-25
Ethyl Acetat Plant	EXCEL PLANTS & EQUIPMENT PVT. LTD.	320.96	10%	32.10	Feb-25
Wax Plant	EXCEL PLANTS & EQUIPMENT PVT. LTD.	46.02	10%	4.60	Mar-25
Sludge Plant	EXCEL PLANTS & EQUIPMENT PVT. LTD.	159.30	10%	15.93	Mar-25
Methyl Chloride Plant	EXCEL PLANTS & EQUIPMENT PVT. LTD.	815.26	10%	81.53	Feb-25
Cooling Tower	SAMEER SALES CORPORATION	9.03	10%	0.90	Apr-25
Water Cooled Screw Chillers	KIRLOSKAR CHILLERS PVT. LTD.	75.28	30%	22.59	Apr-25



BHARTI ENGINEERS	8.59	50%	4.30	Apr-25
S K PNEUMATICS PVT. LTD.	21.29	40%	8.51	Mar-25
THERMODYNE ENGINEERING SYSTEMS	103.65	40%	41.46	Mar-25
THERMODYNE ENGINEERING SYSTEMS	145.25	40%	58.10	Apr-25
THERMAX LIMITED	2.75	100%	2.75	Mar-24
SUMMITS HYGRONICS P. LTD.	15.68	20%	3.14	Apr-25
PVJ POWER SOLUTIONS	14.04	25%	3.51	Oct-25
PVJ POWER SOLUTIONS	12.51	50%	6.25	Oct-25
C.R. CONSTRUCTIONS	97.94	20%	19.59	Oct-25
C.R. CONSTRUCTIONS	23.28	50%	11.64	Oct-25
SAGAR TECHNOCHEM	26.80	50%	13.40	Oct-25
SAGAR TECHNOCHEM	9.51	50%	4.76	Oct-25
SAGAR TECHNOCHEM	23.26	40%	9.30	O ct-25
SAGAR TECHNOCHEM	218.30	50%	109.15	Oct-25
SHANKAR PLASTIC PRODUCTS	4.99	0%	0.00	Oct-25
KY CRANE & LIFTING HUB	1.30	0%	0.00	Apr-25
KY CRANE & LIFTING HUB	1.24	0%	0.00	Apr-25
KY CRANE & LIFTING HUB	1.89	0%	0.00	Apr-25
KY CRANE & LIFTING HUB	1.36	0%	0.00	Apr-25
	3733.58		610.91	
irance, Erection & Commissioning	96.42		0.00	
	3830.00		610.91	
	BHARTI ENGINEERS S K PNEUMATICS PVT. LTD. THERMODYNE ENGINEERING SYSTEMS THERMODYNE ENGINEERING SYSTEMS THERMAX LIMITED SUMMITS HYGRONICS P. LTD. PVJ POWER SOLUTIONS C.R. CONSTRUCTIONS C.R. CONSTRUCTIONS C.R. CONSTRUCTIONS SAGAR TECHNOCHEM SAGAR TECHNOCHEM SAGAR TECHNOCHEM SAGAR TECHNOCHEM SAGAR TECHNOCHEM SAGAR TECHNOCHEM SHANKAR PLASTIC PRODUCTS KY CRANE & LIFTING HUB KY CRANE & LIFTING HUB KY CRANE & LIFTING HUB	BHARTI ENGINEERS8.59S K PNEUMATICS PVT. LTD.21.29THERMODYNE ENGINEERING SYSTEMS103.65THERMODYNE ENGINEERING SYSTEMS145.25THERMAX LIMITED2.75SUMMITS HYGRONICS P. LTD.15.68PVJ POWER SOLUTIONS14.04PVJ POWER SOLUTIONS12.51C.R. CONSTRUCTIONS23.28SAGAR TECHNOCHEM26.80SAGAR TECHNOCHEM23.26SAGAR TECHNOCHEM218.30SHANKAR PLASTIC PRODUCTS4.99KY CRANE & LIFTING HUB1.30KY CRANE & LIFTING HUB1.36Urance, Erection & Commissioning96.423830.003830.00	BHARTI ENGINEERS 8.59 50% S K PNEUMATICS PVT. LTD. 21.29 40% THERMODYNE ENGINEERING SYSTEMS 103.65 40% THERMODYNE ENGINEERING SYSTEMS 145.25 40% THERMAX LIMITED 2.75 100% SUMMITS HYGRONICS P. LTD. 15.68 20% PVJ POWER SOLUTIONS 14.04 25% PVJ POWER SOLUTIONS 12.51 50% C.R. CONSTRUCTIONS 97.94 20% C.R. CONSTRUCTIONS 23.28 50% SAGAR TECHNOCHEM 26.80 50% SAGAR TECHNOCHEM 218.30 50% SAGAR TECHNOCHEM 218.30 50% SAGAR TECHNOCHEM 218.30 50% SAGAR TECHNOCHEM 218.30 50% SAGAR TECHNOCHEM 1.30 0% KY CRANE & LIFTING HUB 1.30 0% KY CRANE & LIFTING HUB 1.36 0% KY CRANE & LIFTING HUB 1.36 0% KY CRANE & LIFTING HUB 1.36 0% Marance, E	BHARTI ENGINEERS 8.59 50% 4.30 S K PNEUMATICS PVT. LTD. 21.29 40% 8.51 THERMODYNE ENGINEERING SYSTEMS 103.65 40% 41.46 THERMODYNE ENGINEERING SYSTEMS 145.25 40% 58.10 THERMAX LIMITED 2.75 100% 2.75 SUMMITS HYGRONICS P. LTD. 15.68 20% 3.14 PVJ POWER SOLUTIONS 14.04 25% 3.51 PVJ POWER SOLUTIONS 12.51 50% 6.25 C.R. CONSTRUCTIONS 97.94 20% 19.59 C.R. CONSTRUCTIONS 23.28 50% 11.64 SAGAR TECHNOCHEM 26.80 50% 13.40 SAGAR TECHNOCHEM 218.30 50% 109.15 SHANKAR PLASTIC PRODUCTS 4.99 0% 0.00 KY CRANE & LIFTING HUB 1.30 0% 0.00 KY CRANE & LIFTING HUB 1.36 0% 0.00 KY CRANE & LIFTING HUB 1.36 0% 0.00 KY CRANE & LIFTING HUB <t< td=""></t<>

*An advance payment of Rs. 2.50 lacs to M/s Excel Plant & Equipment P. Ltd. (for Main Plant) upto September 2024.

* An payment of Rs. 2.75 lacs was made to M/s Thermax Limited on 31-03-2024 for Complete Utility Piping Consultancy Piping Design_Steam / Condensate Circuit

The year-wise funds deployment chart has been prepared considering advance payments to be made to respective vendors at the time of placement of orders / subsequently. Order for major equipments shall be placed during Feb 2024 – May 2025.

7.44 PRELIMINARY EXPENSES

The expenses which have been incurred in incorporation of the company and also towards increase in Authorized Share Capital of the Company (ROC Fees and Stamp Duty) are also part of the project cost. An amount of **Rs. 13.16 lacs** has already been incurred towards raising of Authorized Share Capital of Rs. 9.80 crores upto 30.09.2024 and forms part of project cost. The details of the same are placed at **Annexure – 6.00** of this report.

7.45 PRE-OPERATIVE EXPENSES

Pre-operative expenses have been estimated at **Rs. 8.00 lacs**, which are expected to be incurred during the period of implementation of the project and include legal & professional fees, security deposits and other establishment expenses (including electricity expenses, interest, rates & taxes etc.). The details of Pre-Operative Expenses have been given in **Annexure – 7.00** of this report.



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7.46 PROVISION FOR CONTINGENCIES

A provision for contingencies on overall cost of project (excl. Working Capital Margin) amounting to **Rs. 105.84 lacs** has also been created and forms part of the project cost for covering any unforeseen expenditure / inflation etc. while setting up the plant.

Further, in the event, the Net Proceeds are not utilized (in full or in part) fur the object of the Offer during the peried stated above due to reasons unknown, the Company shall deploy the Net Proceeds in subsequent fiscals towards the aforementioned object as may be determined by the Company, in accordance with SEBI (ICDR) Regulations, 2018. The Company may also utilise any portion of the Nat Proceeds, towards the aforementioned Object of the Offer, ahead of the estimated schedule of deployment specified above in accordance with the applicable provisions of SEBI (ICDR) Regulations, 2018 and other applicable laws and regulations.

7.47 WORKING CAPITAL MARGIN

The initial working capital requirement for starting the project is estimated at Rs. 2000 lacs as per Annexure – 8.00 of this report. It has been estimated that a CC limit of Rs. 1500 lacs would be sufficient for operations of the plant. The working capital margin of Rs. 500 lacs(25%) forms part of project cost. However, such CC limit requirements have not been appraised by any bank or financial institution.

7.50 COMPONENTS OF MEANS OF FINANCE

7.51 EQUITY SHARE CAPITAL

The total capital investment in the project aggregating to Rs. 6068 lacs is proposed to be funded with equity share capital of **Rs. 450** lacs.

Equity Share Capital of Rs. 980 lacs has been raised and inducted in the company, which has been majorly invested in land acquisition. Out of the total capital, Rs. 450 lacs has been invested in the proposed project whereas Rs. 530 lacs has been invested in land (at Sawarda and Dudu) for future expansion / investment purpose which does not form part of the proposed project.

7.52 REDEEMABLE PREFERENCE SHARE CAPITAL (THROUGH IPO PROCEEDS)

The Holding Company, M/s Shri Ahimsa Naturals Ltd. is coming up with an IPO and it is proposed that **Rs. 3500** lacs out of the IPO proceeds shall be deployed for the upcoming project of M/s Shri Ahimsa Healthcare Pvt. Ltd. The company shall infuse such funds by issuance of Redeemable Preference Share Capital to the Holding Company, of **Rs. 3500** lacs to part fund the project cost. These preference shares shall be redeemable in 15 years with option to company to redeem anytime after two years. It is estimated that such preference shares shall be redeemable at 12-15% premium payable at the time of redemption.

7.53 DEBT / DEBENTURES (OUT OF INTERNAL ACCRUALS OF THE HOLDING CO.)



The balance project cost of **Rs. 2118 lacs** shall also be funded by internal accruals of the Holding Company by way of Unsecured loans / Debt / Debentures / any other manner. The Holding Company has generated sufficient internal accruals over the years to fund the requirement of the project.

The holding company has provided debt financing amounting to Rs. 22.90 Lacs, as reflected in the audited financial statements for the period ending September 30, 2024.

7.60 RAW MATERIAL & OTHER COSTS

7.61 RAW MATERIAL AND ITS AVAILABILITY

The main raw material for the proposed project is Crude Caffeine, which is a by-product for the coffee manufacturing industry and is received from decaffeination of coffee. The same is proposed to be purchased from 'Nestle' as well as other reputed players from the market. Crude Caffeine from Nestle Vietnam contains Chlorogenic Acid / Green Coffee extract as well. Apart from Crude Caffeine, other products required for manufacture of the finished products of the company include Coffee Wax / Tea Waste. The major raw material required in the proposed project shall be imported from international players in the market, mainly from Vietnam, Europe, USA, Brazil and Mexico. The directors already have an established relationship with such players since their holding company is also engaged in similar line of industry since last many years. The calculation of requirement and cost of raw material & consumables are placed at Annexure – 14.00 of this report.

7.62 UTILITIES

Power: The total power requirement for the proposed project has been estimated at approx. 650 HP at 100% capacity utilization. The requirement will be met from government supply. Two DG sets of 500 KVA each are also proposed to be acquired as a stand by arrangement for power during power cuts / failures. The detailed calculations of the requirement and cost of power are given in **Annexure –15** of the project report.

Fuel: The company requires fuel in the form of Crushed Coal to operate the Boiler, which shall be sourced from local market. The calculation of requirement & cost of fuel has been placed at **Annexure – 15** of the project report.

Water: The requirement of Water for the project shall be sourced from government / private supplies.

7.63 MANPOWER REQUIREMENTS

The proposed project shall lead to direct employment generation of approx. 135nos. Details relating to the same are placed at **Annexure – 16**, a summary of which is as under:

S.No.	Designation	No.of
		Positions
(A)	Administrative Staff	
1	Vice President	1
2	Departmental Heads	4
3	Clerks /Salesmen /Stores Keepers, Assistants	7
4	Peons / Chowkidars / Guards	8
		20
(B)	Technical Staff	
1	Plant Incharge	1
	44	COARD

2	Production Managers	3
3	Supervisors	15
4	Chemists	3
5	Asstt. Chemists	3
6	Skilled Workers	40
7	Semi-Skilled Workers	30
8	Unskilled Workers	20
		115
	Total (A+B)	135

Due provisions for fringe benefits like EPF, ESI, Bonus etc. have been made @ 20% of salaries/wages. Moreover, an annual increase @ 5% in subsequent years in salaries/ wages cost to cover the inflation.

7.64 ENVIRONMENTAL ASPECTS & EFFLUENT TREATMENT

Discharge from factory shall meet to the specifications laid down by local authority governing Air Pollution & Water Pollution. An Effluent Treatment Plant of 40 KLD is proposed under the project. The water used in caffeine manufacturing process shall be treated before disposal. RO plants are also proposed to be procured under the project to take care of the water treatment before disposal. All other related environmental & pollution aspects shall be taken care of. Nevertheless, necessary "Consent to Operate" from Pollution Control Board shall be obtained at an appropriate time.

7.65 QUALITY CONTROL

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The quality of the products shall be maintained such as to achieve the highest standards of hygiene & nutrition. The products shall be tested before sale in the market. The company proposes to frame the standards such as good hygienic practices, good environment practices for introduction of quality systems in the industry. The quality policy in vogue shall remain moist stringent, swiftly adapting to the changes in food safety laws, challenging redundancy and complacency in all forms. Necessary quality control measures and certifications from government departments including FSSAI approval as per the requirement of the project, shall be duly executed / obtained.

7.70 IMPLEMENTATION SCHEDULE

The envisaged implementation schedule of the project is tabulated as below :-

S.No.	Activity	Commencement	Completion	
1	Acquisition of Land	Already	available	
2	Site Development, Boundary Wall & Road	Already	complete	
	Development Activities			
3	Construction of Building Structure	February 2025	March 2026	
4	Placement of orders for Equipment	February 2025	May 2025	
5	Arrival of Equipment	April 2025	October 2025	
6	Installation & Commissioning of Equipment	April 2024	February 2026	
7	Arrangement of Water Supply	January 2026	March 2026	
8	Arrangement of Power	January 2026	March 2026	
9	Arrangement of Manpower	January 2026	March 2026	
10	Initial procurement of Raw Material	January 2026	March 2026	



11	Trial Production	March 2026	March 2020
12	Commencement of Commercial Production	Anril	2026

7.80 FUNDS DEPLOYMENT SCHEDULE

The estimated year-wise funds deployment schedule is as tabulated hereunder :

	Estimate		1		Rs. in lac.	
Particulars	d Cost	Amount deployed	Amount proposed to be funded from the net proceeds			
		as on 30.09.2024 (Actual)*	Estimated Deployment Oct 24 to Mar 25	Estimated Deployment (Fiscal 2025-26)	Total	
Application of Funds Land & Site Development Building & Civil Const. (incl. Adv.) Plant & Machinery (incl. Adv.) Preliminary Expenses Preoperative Expenses Provision for Contingencies Working Capital Margin	300.00 1311.00 3830.00 13.16 8.00 105.84 500.00	295.02 143.76 5.25 13.16 5.76 0.00 1.34	3.27 68.01 0.00 0.00 0.00 0.00 0.00 0.00	1.71 1099.23 3824.75 0.00 2.24 105.84 498.66	300.00 1311.00 3830.00 13.16 8.00 105.84 500.00	
Total	6068.00	464.29	71.28	5532.43	6068.00	
Sources of Funds Equity Share Capital (A) IPO Proceeds of Holding Co. (Redeemable Preference Shares)	450.00	450.00	0.00	0.00	450.00	
- For Building & Civil Constr. - For Plant & Machinery Total IPO Proceeds(B) Internal Accruals of Holding Co. (Unsecured loans / Debt / Debentures) (C)	900.00 2600.00 3500.00 2118.00	0.00 0.00 0.00 14.29	0.00 0.00 0.00 71.28	900.00 2600.00 3500.00 2032.43	900.00 2600.00 3500.00 2118.00	
Total (A+B+C)	6068.00	464.29	71.28	5532 43	6068.00	

Notes :

1. Amount deployed as on 30.09.2024 are derived from Audited Financial Statements of the company for six months ended 30.09.2024 dated 13.01.2025.

- Apart from the above assets, Rs. 201.08 lacs has been paid for acquisition of a land in Dudu for investment purpose and Rs. 337.11 lacs has been incurred towards excess land in Sawards for future expansion. The said land does not form part of the project hence not included in above table, however, disclosed as Investments under Balance Sheet in the Detailed Project Report.
- 3. Equity Share Capital of Rs. 980 lacs has already been raised and inducted in the company, which has been majorly invested in land acquisition. Out of the total capital, Rs. 450 lacs has been invested in the proposed project whereas Rs. 530 lacs has been invested in land for future expansion / investment purpose, hence does not form part of the means of finance.
- 4. The year-wise estimated deployment of funds in coming years has been taken as per the estimates of the management, architect & technical team of the company.
- 5. The estimated cost to be incurred is inclusive of GST.

*The detailed grouping of amount actually incurred in the project upto 30.09.2024 is as under :

Land	Amount (in lacs)
Cost of Land + Stamp Duty	514.76
Land Development Expenses	117.37
Proportionate Cost (annual)	632.13
Building & Civil Construction	295.02
Boundary Wall	121 76
Road Development Expenses	22.00

143.76

Advance given to P&M Suppliers	
Excel Plant & Equipment P. Ltd. (Main Plant)	
	2.50
Working Capital Margin	
Net Current Assets (Other Advances, Duties & taxes, etc.)	0.45
Short Term Loan from Holding Co.	
Bank Balance	0.89
	1.34

Present Status of the Project as on 30.09.2024 :

From the above table, it may be gathered that :

- 1. The piece of land at Sawarda has been acquired and site development is almost complete.
- 2. Boundary Wall Construction and Road Development Activities have already commenced and work is almost at completion.
- 3. The suppliers for plant & machinery have been identified, short-listed and quotations for plant & machinery has already been obtained and negotiated.

7.90 STATUTORY APPROVALS & CLEARANCES

The list of government approvals obtained by the company so far is as under :

Particulars	Name of Department / Under which Statute	Registration No. / Approval Reference	Date of Approval	Date of Expiry
Company identification Number (CIN)	Registrar of Companies, Jaipur	U24230RJ2022PTC084000	28.09.2022	N.A.
Permanent Account No. (PAN)	Income Tax Department	ABJCS4830K	28.09.2022	N.A.
Tax Deduction & Collection No. (TAN)	Income Tax Department	JPR\$25976G	28.09.2022	N.A.
GST Registration No.	Goods & Service Tax Act	08ABJCS4830K1ZY	30.12.2022	N.A.
Udyam Registration	Ministry of Micro, Small & Medium Enterprises (MSME)	UDYAM-RJ-17-0208457	19.11.2022	N.A.
Business Registration Number	Directorate of Economics & Statistics, Rajasthan, Jaipur	080039000000392	19.11.2022	N.A.
Import Export Code No. (IEC)	Directorate General of Foreign Trade	ABJCS4830K	22.11.2022	N.A.
Consent to Establish	Rajasthan State Poilution Control Board	2024-2025/Jaipur (\$)/13399	24.05.2024	31.03.2029
Approval of Factory Building Drawings	Factories & Boilers Inspection Department, Jaipur	P-50488/CIFB/2024	10.06.2024	N.A.

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The list of government approvals to be obtained by the company in the coming times for its project are :

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	A			T	1 ft	Charters
S.N o.	Approval for	Authority	Application Date	Approval Date	approvals are required	Status
1.	Consent to Operate	Pollution Control Board, Rajasthan	To be applied	NA	Before commissioning	Shall be obtained before Commencement of Commercial Operations (March 2026)
2.	Sanction of Electric Load (Power Connection – Permanent)	Jaipur Vidyut Vitran Nigam Limited (JVVNL)	To be applied	NA	Before commissioning	Shall be obtained during January 2026
3.	Factory License	Department of Factories & Boliers, Government of Rajasthan	To be applied	NA	Before commissioning	Shall be obtained during January to March 2026
4.	Boiler License	Department of Factories & Bollers, Government of Rajasthan	To be applied	NĂ	Before commissioning	Shall be obtained during January to March 2026
5.	ESI Registration	Employees State Insurance Corporation	To be applied	NA	Before commissioning	During recruitment of staff / labour (February – March 2026)
6.	PF Registration	Employees' Provident Fund Organization	To be applied	NA	Before commissioning	During recruitment of staff / labour (February – March 2026)
7.	Food License – Central	Food Safety and Standards Authority of India (FSSAI)	To be applied	NA	After commissioning	After completion of project when production samples are ready
8.	Packaging License	Indian Institute of Packaging	To be applied	NA	After commissioning	After completion of project when production samples are ready
9.	ISO Certifications	International Organization for Standardization	To be applied	NA	After commissioning	During March – April 2026
10.	Fire NOC	LSG Department, Rajasthan	To be applied	NA	Before commissioning	Shall be obtained during January 2026
11.	Standing Orders Labour	Commissioner, Jaipur	To be applied	NA	Before commissioning	Shall be obtained during February – March 2026
12.	Licence under Contract Labour Abolition Act	Department of Labour	To be applied	NA	Before commissioning	Shall be obtained during February – March 2026



7.100 MARKETING & SELLING ARRANGEMENTS

The Anhydrous Caffeine Natural market is expected to witness steady growth in the coming years. Factors such as increasing consumer awareness, demand for energy-boosting products, and the growing beverage and dietary supplement industries will drive market expansion. The market will likely see continued product innovation, with a focus on clean label, organic, and natural formulations. Manufacturers will also explore opportunities in emerging markets and invest in sustainable practices to meet the evolving consumer preferences. By understanding key market trends and adapting to changing consumer preferences, industry participants can capitalize on the opportunities and drive the market forward.

Caffeine Anhydrous Natural has a strong demand with growing preference shown by consumers. Increasing consumption of soft drinks, Caffeinated water, Caffeine tablets, Nutraceuticals would also result in increase demand for the product. Due to sharp differences in cost of production, limited availability, natural quality and greater demand, the price of Natural Caffeine is almost double of the price of Synthetic Caffeine. However, Natural Caffeine is preferred to Synthetic Caffeine since natural caffeine is free from Arsenic, acts in body in positive manner and its quality does not deteriorate during long storage. There is vast market, both local as well as export, for Green Coffee Bean Extract as well due to its multiple health benefits and rising consumer awareness.

The directors are engaged in the similar line of industry since last 20 years and have earned wide experience in the caffeine and related products industry over the years. The associate concern of the company is already into the said business since year 1990 and is reputed and well known. The directors are receiving good response from both local and foreign buyers for their finished goods under holding company. The company's finished goods are delivered to the clients in India, USA, Europe and Japan. The quality of product of the group is well accepted in international market and it is getting repeat orders from its various customers.

The new company will also sell its goods using the experience and marketing strategies of the holding company. The company proposes to make direct sales to large consumers and through dealers/stockiest to smaller consumers in USA, Europe, Japan, Canada, Australia, indonesia.

The key steps for further augmenting its sale include : ...

- Participation in International Exhibitions;
- Obtaining various quality certifications (the holding company already has ISO, Halal Certificate and Kosher Certificate);
- Tying up with more agents to market their products in foreign as well as domestic market;
- Employing professional on its role to carry-out studies and market research in order to penetrate into various geographical sectors of the country and abroad;
- Utilizing the power of social media and establishing a strong presence on platforms like Instagram and Facebook / through its own website, for selling its products.



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CHAPTER - 8.00

PROJECT FINANCIALS & RATIOS

8.10 PROJECTED PROFITABILITY AT A GLANCE

The projected performance and profitability estimates have been drawn up as per the basis, assumptions and hypothesis given under Chapter 10.00 of this report. The projection of performance & profitability of the project is placed under Annexure-9.00 of this report, yet an at-a-glance view of the same is placed below:

					Rs. In Lacs
Year >	2026-27	2027-28	2028-29	2029-30	2030-31
	[12 months]				
Capacity Utilization	40%	45%	50%	55%	60%
Gross Turnover	16,762.88	18,858.24	20,953.60	23,048.96	25,144.32
					-
Cost of Production	11,262.40	12,647.04	14,032.45	15,418.67	16,805.74
Gross Profit	5500.48	6211.20	6921.15	7630.29	8338.58
Overheads	945.13	1384.10	1182.18	1203.42	1291.88
Operating Profit	4555.36	4827.10	5738.98	6426.88	7046.71
Depreciation & Amortization	203.91	203.91	203.91	203.91	203.91
Financial Expenses	195.00	198.75	162.69	86.82	91.16
Profit Before Tax	4156.45	4424.44	5372.38	6136.14	6751.63
Income Tax	936.78	1026.54	1284.24	1492.88	1661.87
Profit After Tax	3219.67	3397.91	4088.14	4643.27	5089.77
Cash Profit	3423.57	3601.82	4292.05	4847.18	5293.68

8.20 PROJECTED STATE OF AFFAIRS

The projected Balance Sheet / State of Affairs of the project is placed at Annexure 12 of this report however an at-a-glance view at the same is placed below:

					Rs.in Lacs
Year >	2026-27	2027-28	2028-29	2029-30	2030-31
Capital/Premium	980.00	980.00	980.00	980.00	980.00
Redeemable Preference Share					
Capital	3500.00	550.00	0.00	· 0.00	0.00
Debt / Debentures	2118.00	2118.00	0.00	0.00	0.00
Reserves & Surplus	3219.67	6617.57	10705.71	15348.98	20438.75
Short Term Debts	1500.00	1500.00	1000.00	0.00	0.00
Other Current Liabilities	0.00	0.00	0.00	0.00	0.00
Total	11317.67	11765.57	12685.71	16328.98	21418.75
Net Fixed Assets	4771.37	4570.09	4368.82	4167.54	3966.26
Investments	543.08	543.08	543.08	2343.08	5043.08
Long Term Advances	0.00	0.00	0.00	0.00	0.00
Current Assets	5992.68	6644.50	7768.55	9815.73	12409.41
Non Current Assets	10.53	7.90	5.26	2.63	0.00
Total	11317.67	11765.57	12685.71	16328.98	21418.75

8.30 RATIO ANALYSIS

The key financial figures & ratios of the project based on the estimations/ projections made in the attached financials are as under:



Ð

S	Ratios	Ųnit	FY 27	FY 28	FY 29	FY 30	FY 31
Itio	Profitability Ratios						
Ra	Gross Profit / Sales	%age	32.81%	32.94%	33.03%	33.10%	33.16%
ility	PBDIT/Sales	%age	27.18%	25.60%	27.39%	27.88%	28.03%
tab	PBT / Sales	%age	24.80%	23.46%	25.64%	26.62%	26.85%
ofi	PAT / Sales	%age	19.21%	18.02%	19.51%	20.15%	20.24%
6							
	Key Financial		···· · · · · · · · · · · · · · · · · ·			_	
S	Figures						
atic	Tangible Net Worth	In					
E R	(TNW)	Lacs	7,699.67	8,147.57	11,685.71	16,328.98	21,418.75
ncia	Working Capital	În					
inal	Gap	Lacs	5,992.68	6,644.50	7,768.55	9,815.73	12,409.41
E E	Net Working	In					
ke	Capital (NWC)	Lacs	4,492.68	5,144.50	6,768.55	9,815.73	12,409.41
	Liquidity Ratios						
s ity	Current Ratio (CR)	Times	4.00	4.44	7.78	-	-
atic	Interest Coverage	Times					
l ij ig	Ratio		22.32	23.26	34.02	71.68	75.06
S	Gearing Ratios						
(ati	Long term Debt-	Times					
<u></u>	Equity Ratio (D/E)		Q.28	0.26	0.00	0.00	0.00
ari	TOL / TNW	Times	0.47	0.44	0.09	0.00	0.00
Ge							
S	Turnover Ratios						
atic	Stock-Turnover	Times	3.77	3.98	3.68	3.09	2.69
8	Ratio						
N N	Debtors Turnover	Times	12.16	11.41	10.73	9.12	7.30
Ē	Ratio						
	Performance						
	Ratios						
tio	Return on Capital	%age	44.32%	45.04%	47.37%	38.11%	31.95%
Ra	Employed						
2Ce	Return on Equity	%age	44.32%	45.04%	47.37%	38.11%	31.95%
nai	IRR	% age	57.35%				
for	BEP	% age	24.00%				
Perl	Cash BEP	% age	21.15%				
			1				
		Years	1 year & 9				

All the performance, profitability, liquidity, gearing and other ratios are very much satisfactory. Some ratios are discussed here under:

1. Profitability Ratios :The profitability ratios over the period of project are very much encouraging. A glance of the same may be had from the graphical representation placed below:



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	🗫 GP	32.81%	32.94%	33.03%	33.10%	33.16%
	🛲 🏙 🚥 PBT	24.80%	23.46%	25.64%	26.62%	26.85%
	PAT	19.21%	18.02%	19.51%	20.15%	20.24%

2. Key Financial Ratios: Key Financial Ratios of the company include Tangible Net Worth (TNW), Working Capital Gap (WCG) and Net Working Capital (NWC). All the above ratios are on an increasing trend and satisfactory, as evident from the graph given below:

Rs. in lacs	25000 20000 15000 10000 5000 0	1	2	3	4	5
	Key Financial Figures					
	■ Tangible Net Worth (TNW) In Lacs	7,699.67	8,147.57	11,685.71	16,328.98	21,4 1 8.75
	Working Capital Gap In Lacs	5,992.68	6,644.50	7,768.55	9,815.73	12,409.41
	Net Working Capital (NWC) In Lacs	4,492.68	5,144.50	6,768.55	9,815.73	12,409.41

3. Gearing Ratios: The gearing ratios include Debt-Equity Ratio (D/E) and Total Outside Liabilities / Tangible Net North (TOL/TNW). Both the above ratios are declining on yearon-year basis, which is a positive indicator, as evident from the graph below:



Break-Even Point (BEP) :Taking into the account the projected revenue generations, operating overheads, depreciation on fixed assets and financial costs of the project, the envisaged BEP works out at 24.00% (or Rs. 5028.17 lacs) while the Cash BEP works out at 21.15% (or Rs. 4431.52 lacs).



- 5. Pay Back Period: The Pay Back Period of the project works out to 1 year & 9 months based on the profit generated over the years.
- Internal Rate of Return (IRR): The IRR is an indicator of the efficiency, quality, or yield of an investment. The IRR of the proposed project works out to 57.35% which is quite satisfactory.

8.40 SENSITIVITY ANALYSIS

An analysis of the sensitivity of the project has been drawn, taking into consideration various sensitivity parameters such as (a) decrease in selling prices, (b) increase in prices of raw material and (c) decrease in capacity utilization. The impact of the sensitivity analysis on the key financial viability indicators such as DSCR, IRR, Pay Back Period, Break-Even Point etc. is reflected below :

Name of Ratios	Actual Ratios	Case 1:	Case 2:	Case 3:
	(without any	(10% Decrease in	(10% Increase in	(10% Decrease in
	change in above	selling prices)	prices of RM)	capacity
a Alexandra de la companya	parameters)			utilizati o n)
Net Profit (After	Rs. 4088.14lacs	Rs. 2567.18lacs	Rs. 3105.59lacs	Rs. 3095.41lacs
Tax) – Year 3				
IRR	57.35%	31.96%	41.33%	40.00%
Pay-back Period	1 year & 9 mths	2 years & 8 mths	2 years & 3 mths	2 years & 4 mths
BEP	24.00%	33.26%	30.03%	27.20%
Cash BEP	21.15%	29.24%	26.56%	23.58%

8.50 ASSUMPTIONS & HYPOTHESIS

The project has been compiled on the basis of the current business plan of the company, management estimates, current and valid quotations from suppliers and / or purchase orders issued to suppliers/vendors, architect estimates, prevailing market conditions and other commercial and technical factors which are subject to change.



CHAPTER- 9.00

SWOT ANALYSIS

9.10 STRENGTHS

- Well established, technically sound & resourceful promoter (holding company) behind the project.
- The holding company already engaged in similar industry since last three decades with exemplary performance in their existing unit.
- Professional and business-like approach of the directors, with meticulous planning for speedy and successful implementation and operation.
- Equipment being acquired from suppliers having established credentials.
- Deployment of latest technologies and equipment for project which is expected to reduce oporating costs and ensure better margins.
- There is high demand for heaithy energy boosting products & additives in the domestic as well as international market.
- To ensure uninterrupted supply of raw material, the holding company have long term arrangements with international suppliers, which will come handy for the new project as well.
- Project being implemented in an area where there is availability of adequate power, water and manpower, along with all other infrastructure facilities such as transportation, warehousing etc.
- Sound Financial Viability of the unit at the estimated project capital cost.
- The product being natural, is preferred by users and demand is very high compared to its availability. Once the buyer are assured of quality and continuity of supply, the plant can utilize its full capacity can generate substantial foreign exchange for the country.

9.20 WEAKNESSES

- No formal tie-up or selling arrangements yet.
- Delay in project implementation may result into time and cost over-run.
- Availability of raw material may be a constraint at times.
- Number of Technical Persons / Consultants is few for the project.

9.30 OPPORTUNITIES

- There are entry barriers for new players due to the technology & knowhow involved, hence competition would be minimal.
- Increasing disposable income and changing lifestyles in emerging markets provide opportunities for market players to introduce caffeine based products and tap into new consumer segments.
- Growing consumer preference towards natural & organic products presents an opportunity for manufacturers to develop Anhydrous caffeine from organic sources.
- Growing interest in sports & fitness activities has increased the demand for energy boosting products, contributing to the market expansion.

9.40 THREATS

Use of caffeine in food & beverage products is regulated by various regulators worldwide.
 Strict regulations and labeling requirements can pose shallenges for manufacturers affecting the market growth.

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 There are alternative / synthetic ingredients and substances that can provide similar energy boosting effects as Anhydrous Caffeine. The availability of these substitute may impact the demand for Caffeine Anhydrous Natural based products.

9.50 RISK IMPACT & MITIGATING PLAN

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The risk analysis and mitigation framework of the project can be tabulated as under :

S.No.	Key Risk	Mitigation Measure
1	Land Quality	
	Land is the most critical component for implementation of the project. The land has to be suitable for the purpose with an adequate water supply / drainage options, connectivity to major markets, free from encumbrances, not exposed too much to vagaries of nature etc.	Land has been identified at Village Sawarda, Teshil Mozamabad in Jaipur district of Rajasthan considering proximity to all desirable infrastructural facilities. Land with sufficient area has been acquired by the company for the proposed project. Hence, risk related to land quality is not
		envisaged in the project.
2	Government Clearances The company will be using the land for development of industrial infrastructure including facilities like ETP and shall be dealing in certain chemicals etc. The company will require clearances from various government bodies since it is dealing in food grade product. Delays in getting any of these clearances will lead to delay in the completion and can be a threat.	Single Window Clearance System prevailing in the state / country is likely to ensure timely approvals. Further, Food Grade approvals from regulators shall be obtained based from samples derived from stringent Quality Control Systems, Mechanisms & SOPs. NOC from Pollution Control Boards will also be taken by the company at an appropriate stage. A separate legal and liaison team would be formed to facilitate clearances. <i>Apart from the same, the lenders may put in a</i>
		suitable clause to ensure that all relevant approvals are in place before start of the commercial operations.
3	Cost Over Run Risk Estimation of the Costs to be incurred during the construction phase may not be accurate as certain factors about the development of the project may be unknown at the time of the projections. If there is an increase in the costs, it will have a bearing on the profitability of the project.	All the construction costs used in the projections are certified by the chartered engineers and equipment cost estimates have been done on the basis of the quotations obtained from the reputed suppliers. Further, in order to cover any risk related to increase in costs, a contingency provision has been made suitably in the total project cost, which is expected to take care of all unforeseen cost overrun risks. Inspite of this, in case of cost overrun, the promoter and directors of the project are quite resourceful and shall infuse need based funds from their own sources.
		Thus, cost over-run risk over and above the contingency provided is not envisaged for the proposed project
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4	Time Over Run Risk The project may get delayed beyond its expected completion time due to various factors, which include non- availability of adequate resources, inadequate technical & financial management, delay in obtaining permits and approvals, lack of experience in similar project and other factors.	The land has been identified, building maps & civil estimates are in a finalization stage, vendors for major equipment have already been identified and quotations obtained from them and a significant cushion time has been considered in estimating the project implementation period and the commercial operations date for the project. Hence, time overrun risk is not envisaged in the project.
5	Funding Risk The sourcing of funds may impact the implementation of the project.	The company is a 100% owned subsidiary of its group concern, M/s Shri Ahimsa Naturals Limited The company plans to fund the project entirely through funds to be inducted by holding company of Rs. 6068 lacs in the form of Preference Share / Equity / Equity Linked Instruments / Unsecured Ioans / Debt / Debentures / any other manner. The holding company is planning to come up with an IPO for investors for raising funds for expansion of operations. Further, the holding company has sufficient internal accruals to fund project cost.
6	Experience & Capability Risk The experience of the directors and their capability to overcome all the weaknesses & threats that may be posed for successful running of the plant.	The company has appointed a team dedicated for mobilization of funds. The holding company is already running a unit manufacturing Caffeine Anhydrous Natural & Green Coffee Beans with an installed capacity of 270 MT & 200 MT respectively since last many years. This unit is displaying exemplary performance year-on-year. Thus, it is clearly evident that the directors are well experienced in same industry. Hence, Experience and capability related risk is not envisaged for the proposed Project.
7	Technology Risk The high quality product is the essential thing in case of food grade processing unit Technology used must be such to ensure production of high quality goods with minimum wastage.	Just as the Holding Company, the company intends to implement the project with proven technology in this field. Major plant & equipment for the project are being supplied by domestic manufacturers. The experience of the directors over the past years have given them edge and made them technically sound for implementing such project.
8	Management Risk	
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Management is the most crucial part of a successful project and heavily on the management. if the management is not competent or lacks motivation, it will have very negative repercussions on the project. A professional management team is being built of the directors and their successful ventures are a specimen of their management skills. 9 Raw Material Risk Increase in Raw Material Prices / Non Availability of Raw Material may pose a threat to the project which may affect the performance of the project. One of the best ways to reduce risks associated with rising prices is to understand the market's trends, then take advantage of them. Evaluate the critical suppliers and always have backup suppliers in case the main supplier is unable to deliver. Long Term association of Holding Company with its suppliers ensures raw material availability is not envisaged as a risk in the project. 10 Off-take / Demand Risk The untied selling arrangements of the proposed products. The holding company is already selling its products. In the domestic as well as international market, which have already carved a niche for themselves. The existing contacts shall be used for selling the company's finished products. 11 Financial Risk The estimates of the project if not achieved may affect the over financial viability of the project financial viability of the project. The financial estimates have been done contacts shall be used for selling in marketing front. 12 Forc			
9 Raw Material Risk Increase in Raw Material Prices / Non Availability of Raw Material may pose a threat to the project which may affect the performance of the project. One of the best ways to reduce risks associated with rising prices is to understand the market's trends, then take advantage of them. Evaluate the critical suppliers and always have backup suppliers in case the main supplier is unable to deliver. Long Term association of Holding Company with its suppliers ensures raw material availability shall not be a constraint for the new project. 10 Off-take / Demand Risk The untied selling arrangements of the proposed product may pose threat for the company to establish market of its products. The holding company is already selling its products. 11 Financial Risk The estimates of the project if not achieved may affect the overali financial viability of the project The financial estimates have been done conservatively by the company. The performance of its holding company dealing in same line of business is already yielding higher profit margins. All the key financial ratios including NWC, TNW, CR are quite satisfactory. The results of the Sensitivity Analysis indicate quite satisfactory 'Margin of Safety'. 12 Force Majeure Risk Acts of God like fioods, earthquake etc. that disrupt operations are a form of risk which exists for all projects. The same risk is applicable to this case as well. Adequate insurance cover shall be taken for assets of the company to mitigate this risk.		Management is the most crucial part of a successful project and timely implementation without any cost overruns is dependent heavily on the management. if the management is not competent or lacks motivation, it will have very negative repercussions on the project.	A professional management team is being built to implement the project. The past experience of the directors and their successful ventures are a specimen of their management skills. Thus management risk is not envisaged for the proposed project.
 10 Off-take / Demand Risk The untied selling arrangements of the proposed product may pose threat for the company to establish market of its products. 11 The holding company is already selling its products in the domestic as well as international market, which have already carved a niche for themselves. The existing contacts shall be used for selling the company's finished products. 11 Financial Risk The estimates of the project if not achieved may affect the overalli financial viability of the project 11 The estimates of the project if not achieved may affect the overalli financial viability of the project 12 Force Majeure Risk Acts of God like fioods, earthquake etc, that disrupt operations are a form of risk which exists for all projects. The same risk is applicable to this case as well. 	9	Raw Material Risk Increase in Raw Material Prices / Non Availability of Raw Material may pose a threat to the project which may affect the performance of the project.	One of the best ways to reduce risks associated with rising prices is to understand the market's trends, then take advantage of them. Evaluate the critical suppliers and always have backup suppliers in case the main supplier is unable to deliver. Long Term association of Holding Company with its suppliers ensures raw material availability shall not be a constraint for the new project. Baring natural Intervention, raw material availability is not envisaged as a risk in the project.
11Financial Risk The estimates of the project if not achieved may affect the overall financial viability of the projectThe financial estimates have been done conservatively by the company. The performance of its holding company dealing in same line of business is already yielding higher profit margins. Ail the key financial ratios including NWC, TNW, CR are quite satisfactory. The results of the Sensitivity Analysis indicate quite satisfactory 'Margin of Safety'.12Force Majeure Risk Acts of God like fioods, earthquake etc. that disrupt operations are a form of risk which exists for all projects. The same risk is applicable to this case as well.Adequate insurance cover shall be taken for assets of the company to mitigate this risk.	10	Off-take / Demand Risk The untied seiling arrangements of the proposed product may pose threat for the company to establish market of its products.	The holding company is already selling its products in the domestic as well as international market, which have already carved a niche for themselves. The existing contacts shall be used for selling the company's finished products. Hence no difficulty is envisaged on the
12 Force Majeure Risk Acts of God like fioods, earthquake etc. that disrupt operations are a form of risk which exists for all projects. The same risk is applicable to this case as well.	11	Financial Risk The estimates of the project if not achieved may affect the overali financial viability of the project	marketing front.The financial estimates have been done conservatively by the company. The performance of its holding company dealing in same line of business is already yielding higher profit margins. All the key financial ratios inciuding NWC, TNW, CR are quite satisfactory. The results of the Sensitivity Analysis indicate quite satisfactory 'Margin of Safety'.Hence financial risk is not envisaged.
	12	Force Majeure Risk Acts of God like fioods, earthquake etc. that disrupt operations are a form of risk which exists for all projects. The same risk is applicable to this case as well.	Adequate insurance cover shall be taken for assets of the company to mitigate this risk.

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9.60 CONCLUSION

The directors of the project are resourceful and have good business experience and track record in the line of this Industry. The latest technology to be used for the production process and for ancillary processes, will ensure efficiency and economies. Adequate market exists for the proposed products which are expected to generate sufficient cash accruais from its operations. The financial projections indicate reasonable percentage of profits and cash generations to service the debt obligations. The other financial parameters normally considered for financing the project are quite favorable. Having regard to the foregoing, it may be safely concluded that the proposal in the present form is economically viable.



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CHAPTER - 10.00

ASSUMPTIONS UNDERLYING PROFITABILITY PROJECTIONS FOR EXPANSION PROJECT

1. Commercial Production:

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The implementation of the proposed project is estimated to be completed by the end of March 2026. Trial runs are expected to commence during the month of March 2026 itself, while the commercial production is projected to commence from April 2026.

2. Installed Capacity & Capacity Utilization:

The installed capacity of the proposed project shall be 700 TPA in respect of Caffeine Anhydrous Natural, 300 TPA in respect of Green Coffee Bean Extracts and 63 TPA in respect of Crude Caffeine. The above installed capacity has been worked out considering 300 working days in a year. The capacity utilization expocted to be achieved during the first few years of operations is :

FY 2026-27	:	40.0%
FY 2027-28	:	45.0%
FY 2028-29	:	50.0%
FY 2029-30	:	55.0%
FY 2030-31	:	60.0%

3. <u>Revenue Realization:</u>

The selling rate of Caffeine Anhydrous Natural, Green Coffee Bean Extracts & Crude Caffeine has been estimated on the prevailing (average) prices in the market. The details of revenue realization of the project at installed capacity along with the year-wise sales realization has been placed at Annexure – 13 of this report.

4. Raw Material

Raw Material consumption and cost has been worked out as per the production pattern, based on the capacity chart. The prices of raw material, viz., Crude Caffeine, Coffee Wax and Tea Waste etc. have also been taken on the basis of the prevailing market rates. A table. showing the cost of raw material, at installed capacity along with year-wise cost of raw material has been placed at Annexure – 14 of this report.

5. Consumables & Packing Material

The consumables required under the project incl. Ammonia, Soivent Methylene Chloride / Ethyl Ecetate, Phosphoric Acid, Hydrated Lime, Activated Charcoal etc. The packing material required under the project incl. HDPE Drums, Polythenes etc. The requirement of consumables & packing material has been taken on the basis of the past experience of the directors. The consumables have been taken at approx. 5% of raw material cost and packing material have been estimated at approx. 2% of raw material cost.

6. Utilities (Power & Fuel):

The power cost has been worked out on the basis of need based consumption of power of all equipment. Power charges have been projected @ Rs. 9/- per unit in respect of power to be obtained from government supply. Captive Power Generation from D.G. Set has been consider @ Rs. 14/- per unit of electricity produced. It has also been assumed that 90% of the power requirement would be met from state government supply, while balance 10% from D.G. Set (during power cuts only). The price of fuel i.e., crushed coal for boiler has been taken at prevailing market prices (Rs. 1100/- per MT). The details of requirement and cost of power & fuel are placed at Annexure - 15.00 of the project report.



7. Manpower Cost:

The direct manpower required for the project is estimated at 135 persons, out of which Technical Staff (incl. workers) would be 115 persons while Administrative Staff would be 20 persons. Salaries & Wages have been estimated based on the prevailing market rates. A provision of 20% for fringe benefits has been made for all the personnel. Further, an annual increase of 5% for subsequent years has been estimated in the salaries, to cover the annual increase / inflation. Details of direct manpower cost are placed at **Annexure – 16** of report.

8. Other Manufacturing Overheads:

Other manufacturing overheads including job work charges, contractual charges, testing, loading, unloading expenses etc. are estimated @ 7.5% of the direct cost, on the basis of the past experience of the promoter.

9. Depreciation:

Depreciation on fixed assets shall be provided on the basis of Straight Line Method (SLM) Method at the rates prescribed by the Companies Act, 2013 as per the company's accounting policy. Depreciation has also been calculated as per Income Tax Act, 1961 for the purpose of tax calculations. The detailed calculation of the same is given at **Annexure – 18.00** of the project report.

10. Administrative Expenses:

Administrative expenses include establishment expenses, legal & professional fees, rent, rates, insurance and other misc. expenses, which have been projected at Rs. 340 lacs for the first year of operations. Further, an annual increase of 5% for each year and in administrative expenses has been estimated to cover the inflation. The details of the same are given at **Annexure – 17.00** of the project report.

11. Selling & Distribution Expenses:

Selling & Distribution expenses, consisting of advertisement, commission on sales, etc. have been estimated @ 3% of the gross turnover considering marketing expenses for establishing its products in the market and penetrate into new geographical locations of the world.

12. Interest:

Interest on Working Capital limits has been calculated @ 10.00% p.a. for a limit of Rs. 1500 lacs, considering 80% average utilization of limits. The detailed calculation of working capital requirements is placed at **Annexure - 8.00** of this report, in which details of stock-holding, debtors & creditor's level is projected, apart from figures of margin and bank finance.Bank Charges / Other Interest have been estimated at Rs. 75.00 lacs for year 1. Further an annual increase of 5% has been estimated to cover the inflation.

13. Provision for Income Tax:

Income Tax on total income has been provided as per the prevailing laws pertaining to direct taxation under New Tax Regime. No deductions have been considered while arriving to the Income Tax payable. The details of the same are given in **Annexure 19**. The tax rates have been derived as per the break-up given as under:

22.00% 10.00%

(A) Income Tax	
(B) Surcharge of Income Tax	
(C) Total (A + B)	
(D) Education Cess (of total)	
(E) Total (C + D)	



SHRI AHIMSA HEALTHCARE PRIVATE LIMITED

ANNEXURE - 1.00

COST OF THE PROJECT

		Rs. in Lacs
S.No.	Particulars	Amount
1	land	300.00
1	Ruildings & Civil Construction	1311.00
2	Plant & Machinery	3830.00
5	Preliminary Expenses	13.16
5	Pre-Operative Expenses	8.00
6	Provision for Contingences (on all above)	105.84
7	Working Capital Margin	500.00
	Total	6068.00

ANNEXURE - 2.00

MEANS OF FINANCE

		Rs. in Lacs
S.No.	Particulars	Amount
1 2	Share Capital Redeemable Preference Shares (out of IPO Proceeds)	450.00 3500.00
3	Debt / Debentures (out of Internal Accruals of Holding Co.)	2118.00
	Total	6068.00

*The Holding Company shall infuse funds from IPO Proceeds in the form of redeemable preference shares. These preference shares shall be redeemable in 15 years with option to company to redeem anytime after two years. It is estimated that such preference shares shall be redeemable at 12-15% premium payable at the time of redemption.

*The Holding Company shall infuse funds out of its internal accruals in the form of debt or debentures or in any other manner.



ANNEXURE 1.10 / 2.10

YEAR-WISE FUNDS DEPLOYMENT CHART

S.No.	Particulars	Estimated Cost	Amount deployed	Amount proposed to be funded from the net proceeds		
			as on 30.09.2024 (Actual)*	Estimated Deployment Oct 24 to Mar 25	Estimated Deployment (Fiscal 2025-26)	Total
	Application of					
(A)	Funds					
1	Development Building & Civil	300.00	295.02	3.27	1.71	300.00
2	Advances)	1311.00	143.76	68.01	1099.23	1311.00
3	(incl. Advances) Preliminary	3830.00	5.25	0.00	3824.75	3830.00
4	Expenses Preoperative	13.16	13.16	0.00	0.00	13.16
5	Expenses Provision for	8.00	5.76	0.00	2.24	8.00
6	Contingencies Working Capital	105.84	0.00	0.00	105.84	105.84
7	Margin	500.00	1.34	0.00	498.66	500.00
	Total	6068.00	464.29	71.28	5532.43	6068.00
(B)	Sources of Funds					
1	Share Capital (A) Redeemable Preference Shares (out of IPO Proceeds)	450.00	450.00	0.00	0.00	450.00
2	- Towards Building & Civil					
1	Construction - Towards Plant &	900.00	0.00	0.00	900.00	900.00
	Machinery Total IPO	2600.00	0.00	0.00	2600.00	2600.00
	Proceeds(B) Debt / Debentures (out of Internal Accruals of Holding	3500.00	0.00	0.00	3500.00	3500.00
3	Co.) (C)	2118.00	14.29	71.28	2032.43	2118.00
	Total (A+B+C)	6068.00	464.29	71.28	5532.43	6068.00
						2000

Notes:

- 1. Amount deployed as on 30.09.2024 are derived from Audited Financial Statements of the company for half year ended 30.09.2024 dated 13.01.2025.
- 2. Apart from the above assets, Rs. 201.08 lacs has been paid for acquisition of a land in Dudu for investment purpose and Rs. 337.11 lacs has been incurred towards excess land in Sawards for future expansion. The said land does not form part of the project hence not included in above table. however, disclosed as Investments under Balance Sheet in the Detailed Project Report.
- 3. Equity Share Capital of Rs. 980 lacs has already been raised and inducted in the company, which has been majorly invested in land acquisition. Out of the total capital, Rs. 526.26 lacs has been invested in land for future expansion / investment purpose, hence does not form part of the means of finance.
- The year-wise estimated deployment of funds in coming years has been taken as per the estimates of the 4 management, architect & technical team of the company.
- 5. The estimated cost to be incurred is inclusive of GST.



ANNEXURE - 3.00

DETAILS OF LAND & SITE DEVELOPMENT

3703 1, D	Amount 408.00
3703 I, D	408.00
3703 I, D	408.00
))	
)	
)	
D	
C	
J	92.00
1.17	
זג	
	14.76
	127.24
	642.00
in sa mtrs	35440.00
in sy. mers.	16550.00
m 5q. mu5.	
	300.00
	in sq. mtrs. in sq. mtrs. ect (in Lacs)



ANNEXURE - 4.00

DETAILS OF BUILDING & CIVIL CONSTRUCTION

Rs. in Lacs

S.No	Particulars	Type of Construction	Floor Area (in sq. mtrs)	Rate persq.mtr.	Amount	GST 18%	Amount
1	Factory Building				122.60	22.87	156 46
a	Caffeine Powder Shed	Complete PEB Structure	1894.23	7000.00	132.00	14.55	95.41
b	Spin Flash Dryer Section	construction work, Incl.	1155.12	/000.00	80.80	14.55	55.12
	Green Coffee Extraction	Carb Sheet Insulation	1767 49	7000.00	123.37	22.21	145.58
С	MDC Plant Shed	Aluminium Work etc.	1278 70	7000.00	89.51	16.11	105.62
d	Distillation & CR	Aluminant	1004 92	7000.00	70.34	12.66	83.01
e	Wax & Sludge Plant		807 33	7000.00	56.51	10.17	66.69
f	Spray Drying Plant		1446.67	7000.00	101.27	18.23	119.49
g	Ethyle Acetate Plant		1+++0:01	,			
2	Non Factory Building	Complete PEB Structure	1430.31	7000.00	100.12		110.14
a	Material	construction work, incl.			100.43	18.02	118.14
b	Warehouse for Finished	Canopy, Turbo Vent, Poly	1430.31	7000.00	100.12	18.02	
	Goods	Corb Sheet, Insulation, Aluminium Work etc.					118.14
c	RCC Foundation for Machinery & Equipments	RCC Structure	Lumpsum		40.00	7.20	47.20
3	Administrative Block						
a	Office Block / Guest House	Details as per Specifications given hereunder	200.00	11000.00	22.00	3.96	25.96
4	Residential Block						
		Details as per	00.00	11000.00	10.89	1.96	12.85
a	Rest Rooms	Specifications	99.00	11000.00	1 1 21	0.22	1.43
b	Guard Room	given hereunder	10.00	11000.00	1.10	0.20	1.30
C	Temple		10.00	11000.00	1110		
5	Misc. Construction						
а	Panel Room	Details as per Specifications	25.00	9000.00	2.25	0.41	2.66
	Wall	given hereunder	Lumpsum	1	105.00	18.90	123.90
	Roads		2500.00	1350.00	33.75	6.08	39.83
	Parking Shed		150.00	5400.00	8.10	1.46	9.56
	Grand Total		15205		1079.01	1 194.2	2 1273.23
	Add : Architect Fees					180	37.77
				or say		(Marci	1311.00


Specifications

- PCC Works : Providing and laying plain cement concreting including curing compaction etc. complete using stone aggregate 40 mm nominal size in foundation. Mix. 1:4:8 1 cement : 4 coarse sand : 8 graded stone aggregates).

- Random Rubble Stone Masonary for Foundation in Cement Sand Mortar 1 : 4 (1 cement : 4 sand).

- 9"th Brick Masonry in Cement Mortar 1 :6 (1 cement : 6 coarse sand) for super structure.

- 4.5"th Brick Masonry in Cement Mortar 1:4 (1 cement : 4 coarse sand) for super structure.

- Centering and shuttering with wood sheets including strutting, propping, bracing bothways with wooden members.

- Providing and fabricating steel reinceforcement for RCC works including cutting, bending, placing in position and binding complete including cost of binding wire in beams using mild steel medium tensile

- Providing and laying cement concrete in RCC works in M-25 grade mix 1:1:2 (1 cement : 1 coarse sand : 2 graded stone)

aggregates 20 mm nominal size) including curing compaction finishing with rendering in cement sand mortar 1:3 (1 cement :

3 coarse sand) and making good the joints.

- Plaster on new surface on wall in cement sand mortar 1:4 including racking of joints etc. complete fine finished.

- Providing and applying epoxy coating on VDC Floor.

- Flooring work in polished marble stone slabs / tile above 3"th stone kharranja and 2"th PCC base.

- Providing and laying POP on internal walls and ceiling 3 mm thk. Making and even coat and base for paint work.

Note : The above annexure has been compiled on the basis of the Estimates provided by Architect, M/s Somyakriti Architects. Architect Fees has been provided on the basis of the engagement ietter dated 09.09.2023.



ANNEXURE - 4.10

TIMELINE OF INVESTMENT TO BE DONE IN BUILDING

S.No.	Particulars	Type of Construction	Amount	Upto 31.09.2024	From Oct 24 to Mar 25	FY 2025-26
1	Factory Building					155.45
1	Coffeine Powder Shed	Complete PEB	156.46	0.00	0.00	156.46
d b	Spin Elash Dryer Section	Structure	95.41	0.00	0.00	95.41
U	Green Coffee Extraction MDC	construction work,			0.00	1/15 58
С	Plant Shed	incl. Canopy, Turbo	145.58	0.00	0.00	105.62
d	Distillation & CR	Vent, Poly Corb	105.62	0.00	0.00	82.01
ρ	Wax & Sludge Plant	Aluminium Work	83.01	0.00	0.00	66.69
f	Spray Drving Plant	Aluminum work	66.69	0.00	0.00	110.49
g	Ethyle Acetate Plant	etc.	119.49	0.00	0.00	119.49
2	Non Factory Building			0.00	20.30	87 84
а	Warehouse for Raw Material	Complete PEB	118.14	0.00	50.50	07.01
b	Warehouse for Finished Goods	construction work, incl. Canopy, Turbo Vent, Poly Corb Sheet, Insulation, Aluminium Work etc.	118.14	0.00	30.30	87.84
с	RCC Foundation for Machinery &Equipments	RCC Structure	47.20	0.00	0.00	47.20
3 a	Administrative Block Office Block / Guest House	Details as per Specifications given hereunder	25.96	0.00	0.00	25.96
4	Residential Block	Buch				
		Details as per	17.85	0.00	0.00	12.85
a	Rest Rooms	Specifications	1 /3	0.00	0.00	1.43
b	Guard Room	given hereunder	1.45	0.00	0.00	1.30
С	Temple		1.50	0.00		
5	Misc. Construction	Dotails as per				
-	Panel Room	Specifications	2.66	0.00	2.66	0.00
a	Culvert Read / Roundary Wall	given hereunder	123.90) 119.41	0.00	4.49
b	Boode	Brennbreantar	39.83	22.00	0.00	17.83
C	Rodus		9.56	0.00	0.00	9.56
d	raiking sheu					AN CON

	Grand Total	1273.23	141.41	63.26	1068.56
A	dd : Architect Fees	37.77 (approx.)	2.36	5.00	30.41
		1311.00	143.77	68.26	1098.97



ANNEXURE - 5.00

DETAILS OF PLANT & MACHINERY

Rs. in

							Lacs			
S.No.	Particulars	Name of Supplier	No. of Marhines	Rate	Basic - Amount	GST	Total	Quotation Reference No.	Quotation Date	Valid till
			Macinica							
(A)	Caffeine Powder Plant	EXCEL PLANTS &								
		EQUIPMENT PVT.	5	18.00	36.00	6.48	42.48	EXCEL/DEC/REA/817/2024	21-12-2024	19-06-2025
	5 KL CHILLING REACTOR			18.00	36.00	6.48	42.48	EXCEL/DEC/REA/817/2024	21-12-2024	19-06-2025
7	5 KL COOLING REACTOR	-00-				00 00	75/ 88	FXCFI /DEC/REA/817/2024	21-12-2024	19-06-2025
ŝ	5 KL CHILLING REACTOR	-op-	12	18.00	216.00	20.00	00.407		21-12-2024	19-06-2025
4	5 KL MLT GROUND	-op-	10	2.00	70.00	12.60	82.60	EXCEL/DEC/INILI/01//2024		10.06.2075
			4	18.00	72.00	12.96	84.96	EXCEL/DEC/REA/817/2024	21-12-2024	C707-00-61
ۍ س	5 KL SS316L REACTOR	-02-		10.00	40.00	7.20	47.20	EXCEL/DEC/MLT/817/2024	21-12-2024	19-06-2025
9	10 KL MLT TOP	-op-	†			14 40	94.40	EXCEL/DEC/ST/817/20024	21-12-2024	19-06-2025
~	20 KL STORAGE TANK	-op-	<u>ب</u>	16.00	80.00	14.40				10 05 2025
	THE AUTOMATIC BOTTOM	-02	10	55.00	550.00	00.66	649.00	EXCEL/DEC/BDCM/817/2024	21-12-2024	CZU2-00-21
∞	DISCHARGE CENTRICOLE PRICE FOR SPIN FLASH DRYER	2 -		59.00	59.00	10.62	69.62	EXCEL/OCT/SFD/40/2025	20-01-2025	19-07-2025
6	INCL. PLANT FRECTION AND	-op-	4							N. B. C.
	COMMISSIONING, CABLES,			_					1	C. C.
	INSULATION, CLADDING					-	-		100	A A
					69				1 . 00	

	19-06-2025		19-06-2025	19-06-2025	19-06-2025	19-06-2025	19-06-2025	19-06-2025	The se of	19-00-202	19-06-2025		19-06-2025	19-06-2025		19-06-2025	Contraction of the second	AL CONTRACTOR
_	21-12-2024		21-12-2024	21-12-2024	21-12-2024	21-12-2024	21-12-2024	21-12-2024		21-12-2024	21-12-2024		21-12-2024	21-12-2024		21-12-2024	AN ANO	01+0
	EXCEL/DEC/TFE/817/2024		EXCEL/DEC/ST/817/2024	EXCEL/DEC/CR/817/2024	EXCEL/DEC/ST/817/2024	EXCEL/DEC/EXT/817/2024	EXCEL/DEC/ST/817/2024	EXCEL/DEC/ST/817/2024		EXCEL/DEC/VD/817/2024	EXCEL/DEC/ST/817/2024		1000/11/0/11/0/10/10/10/10/10/10/10/10/1	EXCEL/UEC/ML1/01//2027	EXCEL/DEC/FR/01//2024	EXCEL/DEC/REA/817/2024		
	206.50		28.91	17.70	28.32	63.72	33.04	26 55	22.04	84.96	37.76			17.70	28.32		+7·77	
-	31.50		4.41	2.70	4.32	9.72	5.04	105	4.0.1	12.96	5.76			2.70	4.32		3.24	
	175.00		24.50	15.00	24.00	54.00	78.00		NC.22	72.00	32.00			15.00	24.00		18.00	70
	175.00		3.50	15.00	6.00	18.00		00.7	7.50	18.00	16.00			06.2	3.00		3.00	
	7		7		4			4	m	4	2			9	∞		9	
	-op-	EVECT DI ANTS &	EQUIPMENT PVT.	LIU.	-00-	-00-	-00-	-do-	-op-	-40-	-op-		EXCEL PLANTS &	LTD.	-do-	EXCEL PLANTS &	EQUIPMENT PVT.	
	TRIPLE EFFECT EVAPORATOR PLANT FOR CAFFEINE APPLICATION	Ethyl Acetat Plant (EAP Plant)		1.5 KL SS316L SI URAGE LANN	3 KL SS 316L CR	4 KL SS316L STORAGE TANK	4 KL SS316L EXTRACTOR	5 KL SS316L STORAGE TANK	6 KL SS316L STORAGE TANK	6 KL SS316L VACCUM	DISTILLATION		Wax Plant	1 KL MLT GROUND SS316L	1 KL PRESSURE REACTOR	Sludge Plant	1 KL PRESSURE REACTOR	
	0	B)		11	12	13	14	15	16		17	0	(C)	19	20	(D)	21	

South H Dale

Shri Ahimsa Healthcare Private Limited

				_						
		LTD.						ACOC/218/11/02/21/20/22	21-12-2024	19-06-2025
MLT 0	SROUND SS316L	-do-	9	1.50	00.6	1.62	10.62			
BAG L CHINE	IFTING CENTRIFUGE	-op-	9	18.00	108.00	19.44	127.44	EXCEL/DEC/CM/817/2024	21-12-2024	19-06-2025
thyl Cl	hloride Plant (MCP						*	A STREET ST		
nt)		EXCEL PLANTS &								
		EQUIPMENT PVT.	1	3.00	3.00	0.54	3.54	EXCEL/DEC/ST/817/2024	21-12-2024	19-06-2025
L 510	KAGE LANK			00 V	4 00	0.72	4.72	EXCEL/DEC/ST/817/2024	21-12-2024	19-06-2025
L STO	RAGE TANK	-op-	-	20.7					10-10-01-10	19-06-2025
I STO	RAGE TANK	-op-	2	6.00	12.00	2.16	14.16	EXCEL/DEC/S1/81//2024		
		-010-	m	18.00	54.00	9.72	63.72	EXCEL/DEC/ REA /817/2024	21-12-2024	19-06-2025
L >>5	TOL REACTON	2		00 2	35 00	6.30	41.30	EXCEL/DEC/ST/817/2024	21-12-2024	19-06-2025
CL SS3	16L STORAGE TANK	-qo-	0))				71 12-01 PC	19-06-2025
1 553	161 DISTILLATION	-op-	7	18.00	126.00	22.68	148.68	EXCEL/DEC/DS1/81//2024	1-202-21-12	
	161 EVTBACTOR	-00-	8	18.00	54.00	9.72	63.72	EXCEL/DEC/EXT/817/2024	21-12-2024	19-06-2025
CCC IN	16L VACCUM		8	18.00	54.00	9.72	63.72	EXCEL/DEC/VD/817/2024	21-12-2024	19-06-2025
		а 5 Т	10	1.80	18.00	3.24	21.24	EXCEL/DEC/CON/817/2024	21-12-2024	19-06-2025
M2 (CONDENSER	-00-	0	12 00	96.00	17.28	113.28	EXCEL/DEC/ST/817/2024	21-12-2024	19-06-2025
KL S1	FORAGE TANK	-op-	0	22.44		UE 1	37 76	EXCFL/DFC/ST/817/2024	21-12-2024	19-06-2025
S TX (TORAGE TANK	-op-	2	16.00	32.00	0/.0	2		000-01-10	19-06-2025
) M2	CONDENSER	-do-	7	4.00	28.00	5.04	33.04	EXCEL/DEC/CON/811/2024	202 21-12	ALM & C



9-06-2025	19-06-2025	30-06-2025	13-06-2025	10-06-2025	29-06-2026	05-05-2025	05-05-2025	Paid	20-07-2025	20-07-2025	20-07-2025	20-07-2025
21-12-2024	21-12-2024	31-12-2024	13-12-2024	10-12-2024	31-12-2025	26-12-2024	26-12-2024	29-03-2024	21-01-2025	21-01-2025	21-01-2025	21-01-2025
OFFER/EXCEL/MD/817/2024 -R00	OFFER/EXCEL/MD/817/2024 -R00	SSC/Q-CT/2024-25 /R1	AHISA- JAIPUR/76	Not mentioned	DO-309337/	TDS241226-28740	TDS241226-28739	242700008846	SHPL/EL/N/183	SHPL/EL/N/183	SHPL/EL/N/183	SHPL/EL/N/183
194.70	11.68	9.03	75.28	8.59	21.29	103.65	145.25	2.75	10.97	3.86	0.47	0.38
29.70	1.78	1.38	11.48	1.31	3.25	15.81	22.16	0.42	1.67	0.59	0.07	0.06
165.00	9.90	7.65	63.80	7 78	18.04	87.84	123.09	2.33	9.30	3.27	0.40	0.32
165.00	06.6	7.65	31.90	1 87	18.04	87.84	123.09	2.33	9.30	3.27	0.40	0.08
1	1	1	2		7 7		1	4	г т	Ч	1	4
-op		SAMEER SALES CORPORATION	KIRLOSKAR CHILLERS PVT. LTD.	BHARTI	ENGINEERS S K PNEUMATICS PVT. LTD.	I HEKMUUTIVE ENGINEERING SYSTEMS THERMODYNE	ENGINEERING	THERMAX LIMITED	SUMMITS HYGRONICS P. LTD.	SUMMITS HYGRONICS P. LTD.	SUMMITS HYGRONICS P. LTD.	SUMMITS HYGRONICS P. LTD.
SPRAY DRYING PLANT 300 KGS/HR	ERECTION & COMMISSIONING, CABLES, INSULATION AND CLADDING	Cooling Tower 600 TR RECTANGULAR	WATER COOLED SCREW CHILLERS 127 TR with VFD	Other Equipments	HYDRAULIC FILTER PRESS ROTARY SCREW AIR COMPRESSOR	BOILER 4000 KG/HR, 24 KG/CM SQUARE	BOILER 6000 KG/HR, 24	PIPING DESIGN - STEAM		GENERATION PRESSOR		REFRIGERANT AIR DATEN AIR FILTERS (PRE, POST, FINE, ACTIVATED CARBON)
36	00	(F) 37	38	(9)	39 40	41	6	, t	43	1		

19-06-2025	19-06-2025	02-07-2025		02-07-2025	02-07-2025	08-06-2025	20-07-2025	20-07-2025	27-07-202	10-01-2025		31-12-2025	31-12-2025	31-12-2025	31-12-2025	L' Show
21-12-2024	21-12-2024	03-01-2025		03-01-2025	03-01-2025	09-12-2024	21-01-2025	21-01-2025	28-01-2025	11-12-2024		26-12-2024	26-12-2024	26-12-2024	26-12-2024	to Cunt
PVJ/Q/173	PVJ/Q/172	CR/JPR/SAH/24-25/0110		CR/JPR/SAH/24-25/0110	CR/JPR/SAH/24-25/0110	51/JUNE- 24/WWS/ETP/Q-3111 ST/IAN-25/WWS/RO/Q-	3112-R1 ST/IAN-25/WWS/R0/Q-	3112-R1 ST/JAN-25/WWS/R0/Q-	3110-R1	ST/JUNE-24/SPG/Q-3114		Not mentioned	Not mentioned	Not mentioned	Not mentioned	
14.04	12.51	97.94		18.71	4.57	26.80	7.92	1.59	23.26	218.30		2.78	1.32	0.59	0.30	
2.14	1.91	14.94		2.85	0.70	4.09	1.21	0.24	3.55	33.30		0.42	0.20	0.09	0.05	
11.90	10.60	83.00		15.85	3.88	22.71	6.71	1.35	19.71	185.00		2.36	1.12	0.50	0.25	73
11.90	10.60	41.50		15.85	3.88	22.71	6.71	1.35	19.71	185.00		0.59	0.28	0.10	0.05	
7	1	2		1	1	-1	, - 1	1	1			4	4	ß	2	
PVJ POWER SOLUTIONS	PVJ POWER SOLUTIONS	C.R. CONSTRUCTIONS	C.R. CONSTRUCTIONS			SAGAR TECHNOCHEM	SAGAR TECHNOCHEM	SAGAR TECHNOCHEM	SAGAR TECHNOCHEM	SAGAR TECHNOCHEM SHANKAR PLASTIC	PRODUCTS					
1000 KVA OIL FILLED COPPER	1000 KVA COPPER WOUND	SILENT DG SET 500 KVA	LOAD SHARING PANEL WITH LOAD SHARING PANEL WITH 500 KVA AMF, DISTRIBUTION AND APFC	- MAIN IT PANEL	ADEC DANEI	ETP PLANT 40 KLD MS ERP FFFUENT TREATMENT PLANT	RO PLANT CAPACITY 5M3/HR	WATER SOFTENER PLANT 500LTR RESIN CAP.	RO PLANT CAPACITY 12M3/HR	M.S. PIPING & S.S. PIPING	TANKS	- 10000 LTRs.	5000 TRs	- 2000 LTRs.	- 1000 LTRs.	
45		40	48			49	05	2	1	52	53					

			3830.00						Grand Total	
			96.42	approx.		2.50%	6)	ıg, İnsurance,	Add: Freight, Loading, Unloadin Erection & Commissioning etc.	
			3733.58	569.53	3164.05	1424.54			Total	
C2U2-0U-22	24-12-2024	KY-EST/2024-25/0601	1.36	0.21	1.15	1.15	1	LIFTING HUB	END CARRAGE	27
JCCC JC CC								KY CRANE &		
5707-90-77	24-12-2024	KY-EST/2024-25/0601	1.89	0.29	1.60	1.60	1	LIFTING HUB	CAP WITH TROLLEY	99
								KY CRANE &	ELECTRIC WIRE ROPE HOIST	
C2U2-0U-22	54-12-2024	KY-EST/2024-25/0601	1.24	0.19	1.05	1.05	1	LIFTING HUB	END CARRAGE	22
JUCC DO CE								KY CRANE &		
C2U2-0U-22	74-12-2024	KY-EST/2024-25/0601	1.30	0.20	1.10	1.10		LIFTING HUB	CAP WITH TROLLEY	24
								KY CRANE &	ELECTRIC WIRE ROPE HOIST	
	_									

ANNEXURE - 5.10

PAYMENT TO BE DONE TO MACHINERY SUPPLIERS

Rs. in lacs

articulars	Cumular	Intal	*								201	1103	L
	Induce			to be done	at the	at the 1 deliv	ime of /ery	succ	ter essful	Upto	24 to	Oct 24 to to	202
				time of o	rder	/ be desp	fore atch	commi	ssioning	31.03.2024	Sep 24	Mar 25	
			%	Amount	Month in which Order to be placed	%	Amount	%	Amount				
									-				
Main Plant	EXCEL PLANTS &	1574.12	10%	157.41	Apr-25	60%	944.47	30%	472.24	0.00	0.00	0.00	157
Caffeine Powder Plant Ethyl Acetat Plant (EAP	EXCEL PLANTS & FOULDMENT PUT. LTD.	320.96	10%	32.10	Apr-25	%09	192.58	30%	96.29	2.50	0.00	0.00	31
	EXCEL PLANTS &	46.02	10%	4.60	Apr-25	60%	27.61	30%	13.81	00.0	0.00	0.00	46
Wax Plant	EXCEL PLANTS &	159.30	10%	15.93	Apr-25	60%	95.58	30%	47.79	0.00	0.00	0.00	15
Sludge Plant Methyl Chloride Plant	EXCEL PLANTS &	815.26	10%	81.53	Apr-25	%09	489.16	30%	244.58	0.00	0.00	00.0	81
(MCP Plant)	SAMEER SALES	9.03	10%	06.0	Apr-25	%09	5.42	30%	2.71	0.00	0.00	00.00	01
Cooling Tower Water Cooled Screw Chillers	KIRLOSKAR CHILLERS	75.28	30%	22.59	Apr-25	70%	52.70	%0	00.00	0.00	0.00	0.00	~
Other Equipments	BHARTI) L	0 7	Anr-75	20%	4.30	%0	0.00	0.00	0.00	00.00	13
HYDRAULIC FILTER PRESS	ENGINEERS	8.59	%n<	0c.4	12-144						20	C	6

21.29	103.65	145.25	0.00	15.68		14.04	12.51		97.94	23.28		26.80	9.51		23.20	218.30	00 1	4.73	1.30	1.24	68.1.0]	PAN	Yas
00.0	00.00	0.00	0.00	0.00		0.00	000	00.0	0.00	0.00		0.00	00.0		0.00	0.00	000	0.00	0.00	0.00	0.00	e	E)
00.00	0.00	0.00	0.00	0.00		0.00	000	0.00	0.00	00.0		0.00	0.00		0.00	0.00	000	0.00	0.00	0.00	0.00	00	4 G1
0.00	0.00	0.00	2.75	0.00		0.00	000	0.00	0.00	0.00		0.00	0.00		0.00	00.0		0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00		0.00		0.00	0.00	0.00	2	00.0	0.00		2.33	0.00		0.00	0.00	0.00	0.00		
%0	%0	%0	%0	%0		%0		%0	%0	%0	20	%0	%0		10%	%0		%0	%0	%0	%0		
12.77	62.19	87.15	0.00	12.54		10.53		6.25	78.35	11 60	+0.TT	13.40	4.76		11.63	109.15		4.99	1.30	1.24	1.89		
60%	60%	60%	%0	80%	_	75%		20%	80%	100/	%/05	50%	50%		50%	50%		100%	100%	100%	100%		
Apr-25	Apr-25	Apr-25	Apr-25	Apr-25		Oct-25		Oct-25	Oct-25		0ct-25	Oct-25	Oct-25		Oct-25	0ct-25		Oct-25	Apr-25	Anr-75	Anr-75		
8.51	41.46	58.10	2.75	14 2 14		3.51		6.25	19.59		11.64	13.40	A 76		9.30	100 15	CT.COT	0.00	0.00	000	00.0	0.00	76
40%	40%	40%	100%	7000	0/07	25%		50%	20%		50%	50%	LOO/	%/DC	40%	100	%/nc	%0	%0	200	%0	0,70	
21.29	103.65	145.25	2 75	16 00	00.CT	14.04		12.51	97.94		23.28	26.80	L	15.6	23.26		718.30	4.99	1.30		1.24	L.89	
S K PNEUMATICS PVT. LTD. THERMODYNE	ENGINEERING SYSTEMS THERMODYNE	ENGINEERING	THERMAX	LIMITED SUMMITS HYGRONICS	P. LTD.	PVJ POWER SOLUTIONS		SOLUTIONS	C.R. CONSTRUCTIONS	C.R.	CONSTRUCTIONS	SAGAR	SAGAR	TECHNOCHEM	SAGAR TECHNOCHEM	SAGAR	TECHNOCHEM	PRODUCTS	KY CRANE &	KY CRANE &	LIFTING HUB	KY CRANE &	
ROTARY SCREW AIR COMPRESSOR	BOILER 4000 KG/HR, 24 KG/CM SQUARE	BOILER 6000 KG/HR, 24	PIPING DESIGN - STEAM	CONDENSATE CIRCUIT TWIN TOWER NITROGEN	GENERATION PLANT	TUUU KVA UIL FILLED COPPER WOUND TRANSFORMER	1000 KVA COPPER	WOUND SERVO	SILENT DG SET 500 KVA	KIRLOSKAK	WITH 500 KVA AMF,	ETP PLANT 40 KLD MS ERP	EFFUENT TREATMENT PLANT RO PLANT CAPACITY	5M3/HR	RO PLANT CAPACITY		M.S. PIPING & S.S. PIPING	VICTREX WATER	ELECTRIC WIRE ROPE	HOIST CAP WITH TRULLEY	END CARRAGE	ELECTRIC WIRE ROPE	
<u>б</u>	IO			12	13	14		1	2	16	17	à	18	19	2	70	21	ç	77	23	24	25	

0% 0.00 Apr-25 100% 1.36 0.00 0.00 0.00 0.00 1.36 610.91 2242.94 879.73 5.25 0.00 0.00 3728.33 610.91 2242.94 879.73 5.25 0.00 0.00 3728.33 0 0.00 2242.94 879.73 5.25 0.00 0.00 3728.33 0 0.00 2242.94 879.73 5.25 0.00 0.00 93.93 0 0.00 48.21 0.00 2.49 0.00 3322.26 0 2291.15 227.94 0.00 3822.26 or 927.94 5.25 0.00 0.00 3822.26 or 927.94 5.25 2.49 0.00 0.00 3822.26 or					-				-	-		
610.91 2242.94 879.73 5.25 0.00 0.00 3728.33 610.91 9.00 0.00 0.00 0.00 93.93 0.00 0.00 48.21 48.21 0.00 2.49 0.00 93.93 0.00 0.00 5.25 2.49 0.00 33.93 322.26 or or or 2291.15 927.94 5.25 2.49 0.00 3822.26 or or or or say 2291.06 say 928.00 0.0 0.00 3822.26	0.00	0.00	00.0	0.00	%0	1.36	100%	Apr-25	0.00	%0		1.36
610.91 2242.94 879.73 5.25 0.00 0.00 0.00 0.00 0.00 0.00 0.33.93 0.00 0.00 48.21 48.21 0.00 2.49 0.00 93.93 0.00 610.91 2291.15 927.94 5.25 2.49 0.00 3822.26 or or or or or 327.94 5.25 2.49 0.00 3822.26 say 611.00 say 2291.00 say 928.00	000	000			1						-	
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0.00 48.21 48.21 0.00 2.49 0.00 93.93 0.01 610.91 1 2291.15 927.94 5.25 2.49 0.00 3822.26 or or or or or or or 5291.00 say 928.00 1 1	_	_									-	
or 610.91 2291.15 927.94 5.25 2.49 0.00 3822.26 or or or or say 611.00 say 928.00 say 928.00	00.0	2.49	0.00	48.21		48.21			0.00			96.42
610.91 2291.15 927.94 5.25 2.49 0.00 3822.25 or or or or say 611.00 say 928.00 3822.2b									-		-	
or say or 611.00 or say or 2291.00 or say or 928.00	00.0	2.49	5.25	927.94		2291.15			610.91		1-	3830.00
				928.00	or say	2291.00	or say		611.00	or		
	-	_		-								
(0.00 0.00 0.00		0.00 0.00 2.49 2.49	0.00 0.00 5.25 0.00 0.00 2.49 5.25 2.49	0.00 0.00 0.00 879.73 5.25 0.00 48.21 0.00 2.49 927.94 5.25 2.49 928.00 5.25 2.49	0% 0.00 0.00 0.00 879.73 5.25 0.00 48.21 0.00 2.49 927.94 5.25 2.49 or 928.00 5.25 2.49	1.36 0% 0.00 0.00 0.00 2242.94 879.73 5.25 0.00 48.21 48.21 0.00 2.49 48.21 48.21 0.00 2.49 2291.15 927.94 5.25 2.49 2291.00 53 928.00 5.25 2.49	1.36 0% 0.00 0.00 0.00 2242.94 879.73 5.25 0.00 2242.94 48.21 48.21 2.49 48.21 48.21 0.00 2.49 48.21 927.94 5.25 2.49 or 2291.15 927.94 5.25 2.49 or 2291.00 say 928.00 928.00 1	Apr-25 100% 1.36 0% 0.00 0.00 0.00 Apr-25 2242.94 879.73 5.25 0.00 0.00 Apr-25 2242.94 379.73 5.25 0.00 0.00 Apr-25 48.21 48.21 0.00 2.49 2.49 Apr-2 2291.15 927.94 5.25 2.49 Or Or 070 2.49 2.49 Or 2291.15 Or 0.00 2.49 Or Or 928.00 5.25 2.49	0.00 Apr-25 100% 1.36 0% 0.00 0.00 0.00 610.91 2242.94 879.73 5.25 0.00 0.00 2242.94 879.73 5.25 0.00 0.00 2242.94 879.73 5.25 0.00 0.00 48.21 48.21 2.49 2.49 0.00 48.21 9.27.94 5.25 2.49 610.91 2291.15 927.94 5.25 2.49 611.00 927.94 5.25 2.49	0% 0.00 Apr-25 100% 1.36 0% 0.00 0.00 0.00 610.91 2242.94 879.73 5.25 0.00 610.91 2242.94 879.73 5.25 0.00 0 0.00 2242.94 879.73 5.25 0.00 0 0.00 2242.94 879.73 5.25 0.00 0 0.00 48.21 48.21 2.49 2.49 0 0.00 48.21 927.94 5.25 2.49 or or 2291.15 927.94 5.25 2.49 or or or or or 5.25 2.49 2.49 or or or or or 5.25 2.49 2.49 or or or or or or 2.49 5.25 2.49 5.49 5.49 5.49 5.49	1.36 0% 0.00 Apr-25 100% 1.36 0% 0.00 0.00 0.00 3733.58 610.91 2242.94 879.73 5.25 0.00 3733.58 610.91 2242.94 879.73 5.25 0.00 96.42 0.00 48.21 48.21 2.49 2.49 96.42 0.00 48.21 0.00 2.49



ANNEXURE - 6.00

PRELIMINARY EXPENSES

Particulars	Amount
Company Incorporation Expenses & Expenses in respect of increase in Authorised Share Capital	13.16
Total	13.16
	Particulars Company Incorporation Expenses & Expenses in respect of increase in Authorised Share Capital Total

ANNEXURE - 7.00

PRE-OPERATIVE EXPENSES

RS. III Lacs
Amount
2.00
1.00
5.00
8.00



ANNEXURE - 8.00

WORKING CAPITAL REQUIREMENT & MARGIN MONEY

(Estimated for the Initial Running of the Plant)

		NI 6	Mangin	Total	Margin	Bank
No.	Particulars	NO.OT	wargin	TOtal	Manay	Einance
		Days	%	Amount	Money	Tinance
1	Raw Material	40	25%	1000.76	250.19	750.57
2	Consumables	40	25%	50.04	12.51	37.53
3	Packing Material	50	25%	25.02	6.25	18.76
Δ	Fuel	50	25%	57.28	14.32	42.96
5	W.L.P.	3	25%	83.81	20.95	62.86
6	Finished Goods	12	25%	370.27	92.57	277.70
7	Book Debts	9	25%	413.33	103.33	310.00
8	(Raw Material)	0	25%	0.00	0.00	0.00
	Total			2000.52	500.13	1500.39
	Restricted to			2000.00	500.00	1500.00
	Average Utilization of limits	80%				
	Capital limits @	10.00%	p.a.			120.00



ANNEXURE - 9.00

PROJECTION OF PERFORMANCE & PROFITABILITY

						Rs. In Lacs
S No	Particulars	2026-27	2027-28	2028-29	2029-30	2030-31
0.1101	- di ciouraro	[12 months]				
		1	2	3	4	5
(A)	GROSS REVENUE REALIZATIONS					
(14)	- Sales	16762.88	18858.24	20953.60	23048.96	25144.32
	- Other Income	0.00	0.00	0.00	0.00	0.00
		16762.88	18858.24	20953.60	23048.96	25144.32
-					Ī	
(B)	COST OF PRODUCTION					
(0)	- Raw Material (incl. change in					
	inventories)	9131.96	10273.46	11414.95	12556.45	13697.94
	- Consumables	456.60	513.67	570.75	627.82	684.90
	- Packing Material	182.64	205.47	228.30	251.13	273.96
	- Power & Fuel	418.17	470.44	522.72	574.99	627.26
	- Direct Wages & Salaries	287.28	301.64	316.73	332.56	349.19
	- Other Manufacturing Expenses	785.75	882.35	979.01	1075.72	1172.49
	TOTAL COST OF PRODUCTION	11262.40	12647.04	14032.45	15418.67	16805.74
(C)	GROSS PROFIT [A-B]	5500.48	6211.20	6921.15	7630.29	8338.58
1-1						
(D)	OTHER EXPENSES					
	- Administrative Salaries	102.24	107.35	112.72	118.36	124.27
	- Other Administrative Expenses	340.00	357.00	374.85	393.59	413.27
	- Selling & Distribution Expenses	502.89	565.75	628.61	691.47	754.33
	- Premium on Redemption of Preference					
	Shares	0.00	354.00	66.00	0.00	0.00
1	OPERATING PROFIT BEFORE INTEREST [C-	4555.26	4937 10	5728 08	6476 88	7046 71
(E)	D]	4555.30	4827.10	5756.50	0420.00	1040.71
(-)	DEDDECHTION	201.20	201.28	201 28	201.28	201.28
(+)	DEPRECIATION	201.20	201.20	201.20	2.01.20	201.20
101		-				
(G)	FINANCIAL EXPENSES	120.00	120.00	80.00	0.00	0.00
	- Interest on Working Capital Limits	75.00	78 75	82.69	86.82	91.16
	- Bank Charges/ Other Interest	75.00	10.75	02.05	GOIDE	
(11)	DOFLIMINADY EVDENCES WRITEEN OFF	2.62	2.63	2.63	2.63	2.63
(H)	PRELIMINARY EXPENSES WRITEEN OFF	2.03	2.05	2.05	2.00	
(1)	PROSIT RECORE TAY (E.C.H)	4156.45	4474.44	5372.38	6136.14	6751.63
		936 78	1026.54	1284.24	1492.88	1661.87
[]]		00000				ted



(K)	PROFIT AFTER TAX [I-J]	3219.67	3397.91	4088.14	4643.27	5089.77
(L)	APPROPRIATION (DIVIDEND)	0.00 0%	0.00 0%	0.00 0%	0.00 0%	0.00 0%
(M) (N)	RETAINED PROFITS [K-L] ACCUMULATED PROFIT	3219.67 3219.67	3397.91 6617.57	4088.14 10705.71	4643.27 15348.98	5089.77 20438.75
1 2 3 4 5 6	Gross Profit (%) Operating Profit (%) Net Profit before tax (PBT %) Net Profit After Tax (PAT %) IRR Break-Even Point	32.81% 27.18% 24.80% 19.21% 57.35% 24.00% 21.15%	32.94% 25.60% 23.46% 18.02%	33.03% 27.39% 25.64% 19.51%	33.10% 27.88% 26.62% 20.15%	33.16% 28.03% 26.85% 20.24%



ANNEXURE - 10.00

PROJECTED CASH FLOW STATEMENT

S.No.	Particulars	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
		Imple	ementation	Period	1	2	3	4	5
(A)	SOURCES OF FUNDS								
	Cash Accruals [Viz.Net								
	profit before Tax &			1					
1	Interest]	0.00	0.00	0.00	4351.45	4623.19	5535.07	6222.97	6842.80
2	Increase in Share Capital	950.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Increase in Preference								
3	Proceeds)	0.00	0.00	3500.00	0.00	0.00	0.00	0.00	0.00
5	Increase in Debt /	0.00	0.00	5500.00	0.00	0.00	0.00	0.00	0.00
	Debentures (Internal								
4	Accruals)	0.00	85.57	2032.43	0.00	0.00	0.00	0.00	0.00
5	Depreciation	0.00	0.00	0.00	201.28	201.28	201.28	201.28	201.28
~	Preliminary Expenses	0.00	0.00	0.00	2.02	2.62	2.62	2.62	2.62
0	Increase in Sundry	0.00	0.00	0.00	2.63	2.63	2.63	2.63	2.63
7	Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Increase in Other				0.00	0.00	0.00	0.00	0.000
8	Current Liabilities	2.21	13.08	0.00	0.00	0.00	0.00	0.00	0.00
	Increase in Working								
9	Capital Limits	0.00	0.00	0.00	1500.00	0.00	0.00	0.00	0.00
	Total	952.21	98.65	5532.43	6055.36	4827.10	5738.98	6426.88	7046.71
	APPLICATION OF								
(B)	FUNDS			2	1.1				
,				1 A					
	Increase in Chargeable			8 J N					
1	Current Assets	0.00	0.00	0.00	4612.90	569.10	904.10	1817.10	2264.10
2	Increase in GST	0.00	0.90	FC0 73	50.00	25.00	100.00	100.00	150.00
2	Increase in Other	0.00	0.80	508.73	50.00	25.00	100.00	100.00	150.00
3	Current Assets	0.74	0.00	(0.74)	200.00	50.00	100.00	125.00	150.00
	Increase in Long Term /			(
4	Current Investments	530.00	13.08	0.00	0.00	0.00	0.00	1800.00	2700.00
-	Increase in Long Term								
5	Advances Redemption of	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Preference Share								
6	Capital (IPO)	0.00	0.00	0.00	0.00	2950.00	550.00	0.00	0.00
7	Repayment of Debt /	0.00	0.00	0.00	0.00	0.00	2118.00	0.00	0.00



	Debentures (Internal Accruals)								
8	Decrease in Current Liabilities	0.00	0.00	2.58	13.08	0.00	0.00	0.00	0.00
9 10 11 12 13 14	Decrease in Working Capital Limits Interest Income Tax Dividend Preliminary Expenses Gross Block	0.00 0.00 0.00 0.00 12.54 412.24	0.00 0.00 0.00 0.00 0.62 70.48	0.00 0.00 0.00 0.00 0.00 4465.04	0.00 195.00 936.78 0.00 0.00 0.00	0.00 198.75 1026.54 0.00 0.00 0.00	500.00 162.69 1284.24 0.00 0.00 0.00	1000.00 86.82 1492.88 0.00 0.00 0.00	0.00 91.16 1661.87 0.00 0.00 0.00
	Total BALANCE ACCUMULATED	955.52 (3.31) 2.17	84.98 13.67 15.84	5035.61 496.82 512.66	6007.76 47.59 560.25	4819.39 7.72 567.97	5719.03 19.95 587.92	6421.80 5.08 593.00	7017.13 29.58 622.58



ANNEXURE - 11.00

PROJECTED BALANCE SHEETS

								Rs. in La	CS	
		2077-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
2.2	o. Particulars		Implementa	tion Pariod		-	2	8	4	5
						1				
10										
-		30.00	980.00	980.00	980.00	980.00	980.00	980.00	980.00	980.00
	Share Capital / Share Premium		000	000	0 00	3219.67	6617.57	10705.71	15348.98	20438.75
r4	Reserves and Surplus	0.00	0.0	0.0	000010	2100.00	EED DO	000	000	0.00
5	Redeemable Preference Shares (IPO Proceeds)	0.00	0.00	0,00	3500.00	nn.nncc	00.000	0.00	0000	000
4	Debt / Debentures (out of internal accruals)	0.00	0.00	85.57	2118.00	2118.00	2118.00	0.00	0.00	0.00
L		0.00	0.00	0.00	00.0	0.00	0.00	0.00	0.00	0.00
. 1		0 37	2.58	15.66	13.08	0.00	0.00	0.00	0.00	0.00
J	0 Other Current Liabilities	0.0	000	0000	000	1 500 00	1500.00	1000.00	0.00	0.00
	Bank Borrowings for Working Capital	0.00	00.0	0.00	00.0	CO.OOCT	DO:DOCT	20000		
		75.05	027 58	1081 23	6611 08	11317.67	11765.57	12685.71	16328.98	21418.75
	Total	10.00	00.200	CTITONT	00.4400					
3	() ASSETS									2011 21
	Not Fixed Accets find MID Pre-on & Canital Adv.)	24.89	437.13	507.61	4972.65	4771.37	4570.09	4368.82	416/.54	3700.20
		000	530.00	543.08	543.08	543.08	543.08	543.08	2343.08	5043.08
	Investments (in Land / Others)	00.0		000	000	000	000	0.00	0.00	0.00
	S Long Term Advances	0.00	0.00	0.00	0.00	00000	00001	01000	00 0002	10167 30
7	Chargeable Current Assets	0.00	0.00	0.00	0.00	4612.90	00.2812	01.0000	N7.6061	00.10101
		0.00	0.00	0.80	569.53	619.53	644.53	744.53	844.53	994.53
		000	0 74	0 74	0.00	200.00	250.00	350.00	475.00	625.00
-	5 Other Current Assets	00.0		11 04	E17 66	560.75	567 97	587 97	593.00	622.58
	7 Cash & Bank Balances (incl. FDRs)	5.48	7.1/	40.CT	00.210	C7.00C	10.100			000
	3 Premiminary Expenses (to the extent not w. off)	0.00	12.54	13.16	13.16	10.53	7.90	5.26	50.2	00.0
								_	K	IN & COL

84

.

Total	30.37	982.58	1081.23	6611.08	11317.67	11765.57	12685.71	16328.98	21418.75
						-			
Charashla Current Accets									
Cuarterial	0.00	0.00	0.00	0.00	1341.00	1356.00	1609.00	2173.00	2768.00
Naw Matchal Stock in Process	0.00	0.00	0.00	0.00	179.00	180.00	199.00	223.00	243.00
Stock III Fronts Einishad Ganade	0.00	0.00	0.00	0.00	1570.00	1830.00	2145.00	2782.00	3495.00
Charae & Charae Concumables File	0.00	0.00	0.00	0.00	144.90	163.00	181.10	199.20	217.30
	0.00	0.00	0.00	0.00	1378.00	1653.00	1952.00	2526.00	3444.00
	0.00	0.00	0.00	0.00	4612.90	5182.00	6086.10	7903.20	10167.30
No. of Dave Holding									
Dave Material	ł	1		1	45	47	50	60	70
Ctack in Drarace	,	,	1	,	S	5	5	5	5
Stuck III FT UCC33	,	,	ı	1	50	52	55	65	75
the second secon	1			i	50	50	50	50	50
Bereivables	,		1	,	30	32	34	40	50

Note : Cash & Bank Balance as on 31.3.2025 of Rs. 2808.18 lacs includes Rs. 2792.34 lacs received from IPO proceeds to be utilized in next year.



ANNEXURE - 12.10

DETAILS OF INSTALLED CAPACITY & CAPACITY UTILIZATION

S.No.	Particulars	2026-27	2027-28	2028-29	2029-30	2030-31
		[12 months]				
1	No.of working days in a year	300	300	300	300	300
2	No. of months working in a year	12	12	12	12	12
	Installed Capacity (MT Per					
1	Annum)					
(a)	Caffeine	700	700	700	700	700
(b)	Green Coffee Bean Extract	300	300	300	300	300
(c)	Crude Caffeine	63	63	63	63	63
2	Capacity Utilization Projected	40%	45%	50%	55%	60%
3	Production					
(a)	Caffeine	280	315	350	385	420
(b)	Green Coffee Bean Extract	120	135	150	165	180
(c)	Crude Caffeine	25	28	32	35	38
			1			



Rs. in Lacs

ANNEXURE - 12.20

RECOVERY SCHEDULE	AT 100% INSTALLED	CAPACITY)
--------------------------	-------------------	-----------

Commodity	Input		Output (in N	1T)	
	(in MT)	Caffeine Anhydrous Natural	Green Coffee Bean Extract	Crude Caffeine *	Dead Loss
Crude Caffeine from Nestle	704	300 42.61%	300 42.61%	0 0.0 0 %	104 14.77%
Crude Caffeine from Others	785	334 42.50%	0 0.00%	0 0.00%	451 57.50%
Coffee Wax	1500	54 3.61%	0 0.00%	63 4.17%	1446 96.39%
Tea Waste	600	12 2.00%	0 0.00%	0 0.00%	588 98.00%
Total	3589	700	300	63	2589
	Commodity Crude Caffeine from Nestle Crude Caffeine from Others Coffee Wax Tea Waste Tea Waste Total	CommodityInput (in MT)Crude Caffeine from Nestle704Crude Caffeine from Others785Coffee Wax1500Tea Waste600Total3589	CommodityInput (in MT)Caffeine Anhydrous NaturalCrude Caffeine from Nestle704300 42.61%Crude Caffeine from Others785334 42.50%Crude Caffeine from Others785334 42.50%Coffee Wax150054 3.61%Tea Waste60012 2.00%Total3589700	CommodityInput (in MT)Output (in M Caffeine Anhydrous NaturalCrude Caffeine from Nestle704300300Crude Caffeine from Others704300300Crude Caffeine from Others7853340Crude Caffeine from Others7853340Crude Caffeine from Others7853340Crude Caffeine from Others7853340Crude Caffeine from Others7853340Crude Caffeine from Others7853340Coffee Wax1500540Tea Waste600120Total3589700300	CommodityInput (in MT)Input (in MT)Output (in MT)Caffeine Anhydrous NaturalGreen Coffee Bean ExtractCrude Caffeine * Caffeine *Crude Caffeine from Nestle704300 42.61%300 42.61%0Crude Caffeine from Others785334 42.50%0 0.00%0Coffee Wax150054 3.61%0 0.00%63

*Crude Caffeine not captively consumed and sold in the market directly are reflected in the above table as finished goods.

ANNEXURE - 13.00

COMPUTATION OF REVENUE REALISATION AT INSTALLED CAPACITY

S.No.	Commodity	Qty. (MT)	Rate (Rs. per MT)	Amount
1	Caffeine Anhydrous Natural	700	5000000	35000.00
2	Green Coffee Bean Extract	300	2000000	6000.00
3	Crude Caffeine	63	1440000	907.20
	Total	1063		41907.20
	Capacity Utilization :			
	Capacity Utilization :			
Year 1	Capacity Utilization : 2026-27	[12 months]	40%	16762.88
Year 1 Year 2	Capacity Utilization : 2026-27 2027-28	[12 months]	40% 45%	16762.88 18858.24
Year 1 Year 2 Year 3	Capacity Utilization : 2026-27 2027-28 2028-29	[12 months]	40% 45% 50%	16762.88 18858.24 20953.60
Year 1 Year 2 Year 3 Year 4	Capacity Utilization : 2026-27 2027-28 2028-29 2029-30	[12 months]	40% 45% 50% 55%	16762.88 18858.24 20953.60 23048.96

ANNEXURE - 14.00

REQUIREMENT AND COST OF RAW MATERIAL

				Rs. in Lac
S.No.	Commodity	Qty. (in MT)	Rate	Amount
1 2 3 4	Crude Caffeine from Nestle Crude Caffeine from open market Coffee Wax Tea Waste	704 785 1500 600	1760000 1250000 37000 12000	12390.40 9812.50 555.00 72.00
	Total	3589		22829.90
	Capacity Utilization :			Rs. in Lac
Year 1	2026-27	[12 months]	40%	9131.96
Year 2	2027-28		45%	10273.46
Year 3	2028-29		50%	11414.95
Year 4	2029-30		55%	12556.45
Year 5	2030-31		60%	13697.94

ANNEXURE - 15.00

REQUIREMENT & COST OF UTILITIES (POWER & FUEL)

(A)	Power					
S.No.	Particulars	H.P.	KW (HP to KW= 0.746)	KWH	Consu	mption
1	Equipments	600	448	24	10	742
2	Misc. (General Lighting, Packing, Labour)	50	37	10	3	73
	Total	650			11	115
	Total Consumption per day No. of working days in a year Load Factor Total Power in units				11 3 0 266	115 00 .80 57696
1	Total Units			2667696	Units	
2	Cost per unit - State Government Supply - Own Generation through DG Set		90% 10%	Rs. Rs. Rs.	9.00 14.00 253.43	Lacs
3	Total Power Cost					



UIREMENT & COST OF UTILITY

(B) FUEL (CRUSHED COAL)

Darticulars	Remarks
Particulars Parti	10000
No. of Hours in a year	7200
Total Denvironment (in MT)	72000
	1100
Rate of Husk (per MI)	792.00
Cost of Steam (Rs. in Lacs)	752.00
	Particulars Requirement of Fuel for Boiler (Kgs per Hour) No. of Hours in a year Total Requirement (in MT) Rate of Husk (per MT) Cost of Steam (Rs. in Lacs)

)%	418.17
5%	470.44
)%	522.72
5%	574.99
)%	627.26
40 49 50 59 60	40% 45% 50% 55% 60%

ANNEXURE - 16.00

DETAILS OF TECHNICAL & MANAGERIAL PERSONNEL (SALARIES & WAGES)

						Amount in R
S.No.	Designation	No.of Positions	Basic Pay	Perks @ 20%	Total	Aggregate Pay
(A)	Administrative Staff			20000	100000	190000
1	Vice President	1	150000	30000	180000	180000
2	Departmentai Heads	4	75000	15000	90000	360000
3	Clerks /Salesmen /Stores Keepers, Assistants	7	20000	4000	24000	168000
4	Peons / Chowkidars / Guards	8	15000	3000	18000	144000
		20				852000
(B)	Technical Staff		-			
1	Plant Incharge	1	100000	20000	120000	120000
2	Production Managers	3	50000	10000	60000	180000
3	Supervisors	15	30000	6000	36000	540000
1	Chemists	3	25000	5000	30000	90000
-	Acett Chomists	3	20000	4000	24000	72000
5	ASSU, Chemisus	10	15000	3000	18000	720000
6	Skilled workers	20	12000	2400	14400	432000 -
7	Semi-Skilled Workers	30	12000	2400	14400	

		20	10000	2000	12000	240000
8	Unskilled Workers	115	10000			2394000
	Total (A+B)	135	-			3246000
(C)	Salaries & Wages for a month					3246000 38952000
(D)	Salaries & Wages for the year					

BREAK-UP :

BREAK-OP :		Rs. in Lacs
		Amount
S.No.	Particulars	389 52
1	Total Salaries & Wages	287.28
2	Direct Salaries & Wages	287.28
3	Administrative Salaries & Wages	102.24

					Rs. in Lacs
[Deutlaulara	Direct	Admn.	Total
1	5.No.	Particulars	287.28	102.24	389.52
	1	2026-27	301.64	107.35	409.00
	2	2027-28	316.73	112.72	429.45
	3	2028-29	332.56	118.36	450.92
	4	2029-30	3/9 19	124.27	473.46
	5	2030-31	545.15		



ANNEXURE - 17.00

ADMINISTRATIVE EXPENSES

		Rs. in Lacs
S.No.	Particulars	Amount
1	Establishment Expenses	125.00
2	Travelling & Conveyance	50.00
3	Legal & Professional Fees	75.00
4	Rent, Rates, Taxes & Insurance	50.00
5	Misc. Expenses	40.00
	. Total	340.00
1	2026-27	340.00
2	2027-28	357.00
3	2028-29	374.85
4	2029-30	393.59
5	2030-31	413.27



ANNEXURE - 18.00

COMPUTATION OF DEPRECIATION

A. STRAIGHT LINE METHOD (COMPANIES ACT, 2013)

S.No.	Name of Asset	Cost	Rate of Dep.	2026-27 (1)	2027-28 (2)	2028-29 (3)	2029-30 (4)	2030-31 (5)
1	Land Buildings & Civil	300.00	0.00%	0.00	0.00	0.00	0.00	0.00
2	Construction	1343.65	3.17%	42.55	42.55	42.55	42.55	42.55
3	Plant & Machinery	3341.66	4.75%	158.73	158.73	158.73	158.73	158.73
	Total	4985.31		201.28	201.28	201.28	201.28	201.28

B. WRITTEN DOWN VALUE METHOD (INCOME TAX ACT, 1961)

S.No.	Name of Asset	Cost	Rate of	2026-27	2027-28	2028-29	2029-30	2030-31
			Dep.	(1)	(2)	(3)	(4)	(5)
1	Land Buildings & Civil	300.00	0.0%	0.00	0.00	0.00	0.00	0.00
2	Construction	1343.65	10.0%	134.36	120.93	108.84	97.95	88.16
3	Plant & Machinery	3341.66	15.0%	501.25	426.06	362.15	307.83	261.66
	Total	4985.31		635.61	546.99	470.99	405.78	349.81

Allocation of Pre-Operative Expenses

		-			Rs. in Lacs
S.No.	Asset Head	Basic Amount	Pre-Op./ Cont.	Pro-Rata Allocation	Total
1 2	Buildings & Civil Construction Plant & Machinery	1311.00 3260.47	113.84	32.65 81.19	1343.65 3341.66
	Total	4571.47		113.84	4685.31



ANNEXURE - 19.00

CALCULATION OF INCOME TAX LIABILITY

						KS. IN Lacs
S.No.	Particulars Years >	2026-27	2027-28	2028-29	2029-30	2030-31
1	Net Profit before Tax	4156.45	4424.44	5372.38	6136.14	6751.63
2	Add: Depreciation (Co. Act)	201.28	201.28	201.28	201.28	201.28
		4357.72	4625.72	5573.66	6337.42	6952.91
3	Less: Depreciation (I-Tax Act)	635.61	546.99	470.99	405.78	349.81
4	Yearly profit after Dep.	3722.11	4078.73	5102.67	5931.64	6603.10
5	Accumulated Unabsorbed Dep.	0.00	0.00	0.00	0.00	0.00
6	Profit After Depreciation	3722.11	4078.73	5102.67	5931.64	6603.10
7	Taxable Income	3722.11	4078.73	5102.67	5931.64	6603.10
8	Income Tax @ 25.168%	936.78	1026.54	1284.24	1492.88	1661.87



ANNEXURE - 20.00

ANAYLSIS OF BREAK-EVEN POINT

(Figures of the 3rd full year of operations taken for BEP)

C MI-			Rs. in Lacs
5.140.	Particulars		Amount at
		50%	Capacity Utilisation
۵	Crear Deally sti		
A	Gross Realisation		20953.60
В	Variable Expenses		
1	Raw Material	100%	1111105
2	Consumables	100%	11414.95
3	Packing Material	100%	570.75
4	Power & Fuel	75%	228.30
5	Direct Salaries & Wages	50%	392.04
6	Factory Overheads	50%	158.36
7	Depreciation	0%	489.50
8	Administrative Salaries	50%	0.00
9	Administrative Exp.	50%	200.42
10	Selling & Distribution Exp.	50%	220.43
11	Interest on Working Capital	50%	514.30
12	Bank Charges / Other Interest	0%	40.00
13	Preliminary Exp. W.Off	0%	0.00
	Total Variable Cost	0,0	12884.00
			13004.99
С	Contribution		7068.61
D	P/V Ratio		33.73%
E	Fixed Cost		
1	Raw Material	0%	2.00
2	Consumables	0%	0.00
3	Packing Material	0%	0.00
4	Power & Fuel	25%	0.00
5	Direct Salaries & Wages	50%	150.08
6	Factory Overheads	50%	128.30
7	Depreciation	100%	489.50
8	Administrative Salaries	50%	201.28
9	Administrative Exp.	50%	50.30
10	Selling & Distribution Exp.	50%	220.43
11	Interest on Working Capital	50%	314.30
12	Bank Charges / Other Interest	100%	40.00
13	Preliminary Exp. W.Off	100%	82.69
	Total Fixed Cost	10070	2.03
			1696.23



Ε	Break-Even Turnover			· · · · · · · · · · · · · · · · · · ·	5028.17
	<u>Fixed Cost x Sales</u> Contribution	1696.23	x 7068.61	20953.60	
F	Cash Break-Even Turnover	=	5028.17 of instal	Lacs or lled capacity	24.00%
	Cash Fixed Cost x Sales Contribution	1494.95	x 7068.61	20953.60	
		-	4431.52 of insta	Lacs or lled capacity	21.15%

ANNEXURE - 21.00

INTERNAL RATE OF RETURN

		_		Rs. in Lacs
	Cash Outflows	Cash Inflows	Net Cash Flows	IRR
Year O	6068.00	0.00	-6068.00	
Year 1	0.00	3420.94	3420.94	
Year 2	0.00	3599.19	3599.19	
Year 3	0.00	4289.42	4289.42	
Year 4	0.00	4844.55	4844.55	
Year 5	0.00	5291.04	5291.04	57.35%

Cash Inflows = Profit after tax plus Depreciation



ANNEXURE - 22.00

PAY BACK PERIOD

Basis :		Profit After Tax					
Project Cost :		Rs. 60	68 lacs				
				(Rs. in lacs			
Years	Profit after Tax	Depreciation	Cash Inflows	Accumulated Cash Inflows			
1	3219.67	201.28	3420.94	3420.94			
2	3397.91	201.28	3599.19	7020.13			
3	4088.14	201.28	4289.42	11309.55			
4	4643.27	201.28	4844.55	16154.09			
5	5089.77	201.28	5291.04	21445.14			
Pay Back Period	1	&	9				
	years		months				
Hence, Pay-back period is	2 years						



SHRI AHIMSA HEALTHCARE PRIVATE LIMITED

FORM NO. I

ASSESSMENT OF WORKING CAPITAL REQUIREMENTS

(Particulars of the existing/proposed limits from the banking system) (Limits from all banks & financial institutions as on date of application)

						Rs. in lacs
Institution	Nature of Facility	Existing Limits	Extent to which limits were utilised during the last 12 mths		Balance O/s as on	Limits now Requested
			Max.	Min.		
(1) (2)	(3)	(4)	(5)	(6)	(7)	(8)
A. WORKING CAPITAL LIMITS (I) Fund Based Limits						
From Bank	Cash Credit (H/BD)	0.00				1500.00
Total Fund Based Limits (I)		0.00			-	1500.00
(II) Non-Fund Based Limits	Bank Guarantees	0.00				0.00
Total Non -Fund Based Limits (II)		0.00				0.00
Total Limits / Ceiling (FB+NFB)		0.00				1500.00
				1		(Rs. in lacs)
S. Name of the Bank No. Financial Institution	Sanctioned limits	Outstanding	Overdues if any		Now Requested	Remarks
B. TERM LOAN / DPGs Fresh Term Loan					0.00	



FORM NO. II

OPERATING STATEMENT

(Rs. in lacs) estimates for the year

CAL			1			1			end	ing on
5.NO,	Particulars	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
		Audited	Estimated	Projected	Projected	Projected	Projected	Projected	Projected	Projected
			Implementa	ation Period		(1)	(2)	(3)	(4)	(5)
1.	Gross Sales									
	- Domestic Sales	0.00	0.00	0.00	0.00	16762.88	18858.24	20953.60	23048.96	25111 22
	- Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23048.90	23144.52
	Total	0.00	0.00	0.00	0.00	16762.99	10050 34	20052.00	22040.00	0.00
2.	Less : Excise Duty	0.00	0.00	0.00	0.00	10/02.88	10050.24	20953.60	23048.96	25144.32
3.	Net Sales (1-2)	0.00	0.00	0.00	0.00	16762.00	0.00	0.00	0.00	0.00
	% age rise (+) or	0.00	0.00	0.00	0.00	16762.88	18858.24	20953.60	23048.96	25144.32
	fall (-) in net sales					-				
4.	as	-		-	-	-	-71.88%	11.11%	10.00%	9.09%
	compared to the									5.0570
1.	previous year									
	-									
5.	Cost of sales				1.11					
	(i) Raw Materials									
	(a) Imported	-	-	-	-		-	-		
	(b) Indigenous	0.00	0.00	0.00	0.00	10880.96	10534.46	11748.95	13217.45	14430.94
									101111	14450.54
	(ii) Packing									
	Material &						1.00			
	consumables	0.00	0.00	0.00	0.00	639.24	719.14	799.05	878.95	958.86
	(III) Power & Fuel	0.00	0.00	0.00	0.00	418.17	470.44	522.72	574.99	627.26
	(iv) Direct Labour	0.00	0.00	0.00	0.00	287.28	301.64	316.73	332.56	349.19
	11 01									
	(V) Other manufacturing									
	expenses	0.00	0.00	0.00	0.00	205 75	000.05			
		0.00	0.00	0.00	0.00	/85./5	882.35	979.01	1075.72	1172.49
	(vi) Depreciation	0.00	0.00	0.00	0.00					
		0.00	0.00	0.00	0.00	201.28	201.28	201.28	201.28	201.28
	(vii) SUB - TOTAL (i									
	to vi)	0.00	0.00	0.00	0.00	1221260	12100 21	14567 70	16000.04	17710.00
			0.00	0.00	0.00	15212.00	12103'21	14507.72	16280.94	17740.02
	(viii)Add : Opening		1000							
	Stock of Work in									
	Progress	0.00	0.00	0.00	0.00	0.00	179.00	180.00	199.00	223.00
	Sub-Total	0.00	0.00	0.00	0.00	13212.68	13288.31	14747.72	16479 94	17963.02
										11003.02



Work in Progress	0.00	0.00	0.00	0.00	179.00	180.00	199.00	223.00	243.00
production	0.00	0.00	0.00	0.00	13033.68	13108.31	14548.72	16256.94	17720.02

									(Rs. in lacs) estimates fo ending on	or the year
S.No.	Particulars	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
	1.1.1.1.0		Implemen	tation Period		(1)	(2)	(3)	(4)	(5)
	(XI) Add : Opening Stock of Finished									
	Goods	0.00	0.00	0.00	0.00	0.00	1570.00	1830.00	2145.00	2782.00
	Sub-Total	0.00	0.00	0.00	0.00	13033.68	14678.31	16378.72	18401.94	20502.02
	(xii) Less : Closing			-						
	Goods :	0.00	0.00	0.00	0.00	1570.00	1920.00	3145.00	1797.00	2405.00
					0100	1370.00	1050.00	2145.00	2782.00	3495.00
	(xiii)SUB-TOTAL (Total									
	Cost of Sales)	0.00	0.00	0.00	0.00	11463.68	12848.31	14233.72	15619.94	17007.02
	Selling General &									
6.	Administrative Exp.	0.00	0.00	0.00	0.00	945.13	1384.10	1182.18	1203 42	1291.88
									2200.12	1201.00
7.	SUB-TOTAL (5+6)	0.00	0.00	0.00	0.00	12408.80	14232.41	15415.90	16823.36	18298 89
8	Operating profit	0.00	0.00	0.00	0.00	1254.00	1000.00			
0.	before interest (3-7)	0.00	0.00	0.00	0.00	4354.08	4625.83	5537.70	6225.60	6845.43
	Interest / Financial									
9.	Expenses	0.00	0.00	0.00	0.00	195.00	198.75	162.69	86.82	91.16
	Operating profit after									
10.	Interest (8-9)	0.00	0.00	0.00	0.00	4159.08	4427.08	5375.01	6138.78	6754 27
										oro ner
11	(i) Add other non-									
	(a) Misc receipte	0.00	0.00	0.00	0.00	0.00	0.00			
	Sub-total (income)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Sub-total (income)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Add other non-									
	operative expenses									
	Expenses written off	0.00	0.00	0.00	0.00	2.63	2.63	2.63	2.62	2.62
	Sub-total					2100	2.00	2.05	2.05	2.05
	(expenses)	0.00	0.00	0.00	0.00	2.63	2.63	2.63	2.63	2.63
	(iii) Net of other non-									
	operating income/	0.00	0.00	0.00	0.00	-2.63	-2.63	-2.63	-2.63	-2.63
									IN P C	

12. 13. 14.	Profit Before Tax / Loss [10+11(iii)] Provision for Taxes Net Profit/Loss (12-13)	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	4156.45 936.78 3219.67	4424.44 1,026.54 3397.91	5372.38 1,284.24 4088.14	6136.14 1,492.88 4643.27	6751.63 1,661.87 5089.77
15.	(a) Dividend	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16.	(b) %	0.00%	0.00%	0.00%	0.00%	0.00%	0%	0%	0.00%	0.00%
17.	13(a)]	0.00	0.00	0.00	0.00	3219.67	3397.91	4088.14	4643.27	5089.77
.18	profit (% age)					100.00%	100.00%	100.00%	100.00%	100.00%



FORM NO. III

ANALYSIS OF BALANCE SHEET

(Rs. in lacs) estimates for the year ending

				1	1			esumates i	or the year e	nung on
S.No.	Particulars	2022- 23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
		Audited	Estimated	Projected	Projected	Projected	Projected	Projected	Projected	Projected
			implement	tation Period		(1)	(2)	(3)	(4)	(5)
1.	CURRENT LIABILITIES Short term borrowings from banks									
	(i) From applicant bank (ii) From other	0.00	0.00	0.00	0.00	1500.00	1500.00	1000.00	0.00	0.00
	banks (iii) (of which BP &	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	BD)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Sub Total (A)	0.00	0.00	0.00	0.00	1500.00	1500.00	1000.00	0.00	0.00
2.	Short Term Borrowings from others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.	Sundry Creditors (Trade)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.	Advance payments from customers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.	Provision for Taxation	0.00	0.00	0.00	0.00	936.78	1026.54	1284.24	1492.88	1661.87
6.	Dividend Payable	-	-	-		-	-	-	-	-
7.	Other Statutory Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8.	Deposits/instalments of term loan (due within one year)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.	Other current laibilities& provisions - Other Current Liabilities	0.37	2.58	15.66	13.08	0.00	0.00	0.00	0.00	0.00
									1100	
	Sub Total (B)	0.37	2.58	15.66	13.08	936.78	1026.54	1284.24	1492.88	1661.87
-----	---	------	------	-------	-------	---------	---------	---------	---------	---------
10.	TOTAL CURRENT LIABILITIES (Total of 1 to 9)	0.37	2.58	15.66	13.08	2436.78	2526.54	2284.24	1492.88	1661.87

(Rs. in lacs)

	1	2022-						estima	tes for the ye	ear ending on
S.No.	Particulars	23	2023-24	2024-25	2025-26	2026-27	2027 20	2020.20	2020.20	
			Implemen	tation Perior	1 2023 20	(1)	2027-28	2028-29	2029-30	2030-31
	TERM LIABILITIES					(1)	(2)	(3)	(4)	(5)
	Non Convertible									
11.	Debentures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12.	Term Liabilities	-	-	-	-	-	-	-		-
13.	Term Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14.	Bridge Loan Other Term	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15.	Liabilities (Debt / Debentures) (through Internal Accruals of Holding Co.)	0.00	0.00	85.57	2118.00	2118.00	2118.00	0.00	0.00	0.00
16	TOTAL TERM									
10.	LIADILITIES	0.00	0.00	85.57	2118.00	2118.00	2118.00	0.00	0.00	0.00
	(Total of 11 to 15)									
	TOTAL OUTSIDE									
17.	17)	0.37	2.58	101.23	2131.08	4554.78	4644.54	2284.24	1492.88	1661.87
18.	NET WORTH									
19.	Equity Share Capital Preference Share Capital (IPO	30.00	980.00	980.00	980.00	980.00	980.00	980.00	980.00	980.00
20.	Proceeds)	0.00	0.00	0.00	3500.00	3500.00	550.00	0.00	0.00	0.00
21.	Revaluation Reserve	-	-	-	-	-	-	0.00	0.00	0.00
22.	MOFPI Subsidy Surplus (+) or Deficit (-) in Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23.	account	0.00	0.00	0.00	0.00	3219.67	6617.57	10705.71	15348.98	20438.75
24.	NET WORTH	30.00	980.00	980.00	4480.00	7699.67	8147.57	11685.71	16328.98	21418.75



25.	TOTAL LIABILITIES (18 + 24)		982.58	1081.23	6611.08	12254.45	12792.11	13969.95	17821.86	23080.62
	CURRENT ASSETS									
26	Cash & Bank			1.1						
26.	Balances	5.48	2.17	15.84	512.66	560.25	567.97	587.92	593.00	622.58
27.	investments (other than long term investments) (i) Govt.& other									
	Trustee securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	with banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(i) Domestic									
28.	Receivables (ii) Export	0.00	0.00	0.00	0.00	1378.00	1653.00	1952.00	2526.00	3444.00
	Receivables	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		-	-	-	-	-	-	_		

(Rs. in lacs)

estimates for the year ending on

		2022-						Cotiniat		ar chang of
S.No.	Particulars	23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
			implement	tation Period		(1)	(2)	(3)	(4)	(5)
29.	instalments of deferred receivables (due within 1 yr.)	5		-	-	-	-	-	-	-
30.	Inventory				1.11.5					
	(i) Raw Materials									
	(a) imported	-	-	-	-	-	-	-		-
	(b) Indigenous	0.00	0.00	0.00	0.00	1341.00	1356.00	1609.00	2173.00	2768.00
	(ii) Stocks in process	0.00	0.00	0.00	0.00	179.00	180.00	199.00	223.00	243.00
	(iii) Finished Goods (iv) Other	0.00	0.00	0.00	0.00	1570.00	1830.00	2145.00	2782.00	3495.00
	consumable spares	0.00	0.00	0.00	0.00	144.90	163.00	181.10	199.20	217.30
	Advances to suppliers of raw									
31.	material Advance payment of	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
32.	taxes	0.00	0.00	0.00	0.00	936.78	1026.54	1284.24	1492.88	1661.87
22	Other current assets									
33.	3									
	- GST Receivable - Other current	0.00	0.00	0.80	569.53	619.53	644.53	744.53	844.53	994.53
	assets	0.00	0.74	0.74	0.00	200.00	250.00	350.00	475.00	625.00

	TOTAL CURRENT ASSETS (Total of 26									
34.	to 33)	5.48	2.91	17.38	1082.19	6929.46	7671.04	9052.79	11308.61	14071.28
	FIXED ASSETS			1						
35.	a) Gross Block b) Additions during	0.00	24.89	437.13	507.61	4972.65	4972.65	4972.65	4972.65	4972.65
	the year	24.89	412.24	70.48	4465.04	0.00	0.00	0.00	0.00	0.00
36.	Depreciation NET BLOCK (35	0.00	0.00	0.00	0.00	201.28	402.56	603.83	805.11	1006.39
37.	(a+b)- 36)	24.89	437.13	507.61	4972.65	4771.37	4570.09	4368.82	4167.54	3966.26
	OTHER NON- CURRENT ASSETS									
38.	Investments / Book Debts/ Advances deposits which are not Current assests									
	(i) (a) Invest. in subsidiary									
	companies/affiliates (b) Security	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Deposits (c) Investment in	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	FDRs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Long Term	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(iii) Deferred	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(iv) Others (Non	-	*	-		-			-	-
	Current Investments)	0.00	530.00	543.08	543.08	543.08	543.08	543.08	2343.08	5043.08

(Rs. in lacs) ng on

	· · · · · · · · · · · · · · · · · · ·	estimates for the year ending									
S.No.	Particulars	2022- 23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31 (5)	
39.	Non-consumable stores & spares	-	-	-	-	-	-	-	-	-	
40.	Other non-current assets incl. dues from directors	-	-	-	-	-	-	-	-	180	

41.	TOTAL OF NON- CURRENT ASSETS	0.00	530.00	543.08	543.08	543.08	543.08	543.08	2.343.08	5.043.08
	(Total of 38 to 40)									
42.	Intangible assets (Patents, Goodwill, Preliminary Exp. Bad / Doubtful Debts not provided for, etc.)	0.00	12.54	13.16	13.16	10.53	7.90	5.26	2.63	0.00
43.	TOTAL ASSETS	30.37	982.58	1081.23	6611.08	12254.45	12792.11	13969.95	17821.86	23080.62
	(34 + 37 + 41 + 42)									
44.	TANGIBLE NET WORTH (24 - 42)	30.00	967.46	966.84	4466.84	7689.14	8139.68	11680.45	16326.35	21418.75
45.	CAPITAL [(17+24) - (37+41+42)]	5.11	0.33	1.72	1069.11	4492.68	5144.50	6768.55	9815.73	12409.41
	To tally with (34 - 10)	(5.11)	(0.33)	(1.72)	(1069.11)	(4492.68)	(5144.50)	(6768.55)	(9815.73)	(12409.41)
4 6.	Current Ratio (items 34 / 10) Totai Outside	14.81	1.13	-	-	2.84	3.04	3.96	7.58	8.47
47.	Liabilities/Tangible Net Worth (17 / 44)	0.01	0.00	0.10	0.48	0.59	0.57	0.20	0.09	0.08
	Total Outside Liabilities/Tangible	0.01	0.00	0.01	0.00	0.25	0.25	0.20	0.09	0.08
	Net Worth (including quasi capital)				- 1					
(A)	Arrears of Depreciation	-	19	-	-	-	-	-	-	-
(B)	Contingent Liabilities									
	(i) Arrears of cumul.dividends (ii) Gratuity liab not	-	-		- 1	-		-	-	-
	provided	~	-		-	-		-	-	-
	excise/customs/ taxliabil. provided	-	-		-	-	-	-	-	-
	(iv) Other liab. not provided	-	-			-	-	-	-	-
								-		



FORM NO. IV

COMPARATIVE STATEMENT OF CURRENT ASSETS AND CURRENT LIABILITIES

CALO	Dentil					Rs. in lacs
5.NO.	Particulars	2026-27	2027-28	2028-29	2029-30	2030-31
		Projected	Projected	Projected	Projected	Projected
		(1)	(2)	(3)	(4)	(5)
	(A) CURRENT ASSETS					
1	Raw Materials (inclustores ? ether items					
-	used in the process of manufacture)					
	used in the process of manufacture)					
	(a) Imported					
	Days Consumption					
	(b) Indigenous	1241.00	1250.00	-	-	-
	Days Consumption	1341.00 (AE)	1350.00	1609.00	21/3.00	2768.00
		(45)	{47}	(50)	(60)	(70)
2.	Other consumable spares, excl.					
	those indicated in 1. above					
	(a) Imported	-	-			
	Days Consumption	-			-	-
	(b) Indigenous	144.90	163.00	181 10	100.20	-
	Days Consumption	(50)	(50)	(50)	(50)	/50)
			1/	(50)	130/	(50)
3.	Stock-in-process	179.00	180.00	199.00	223.00	243.00
	Days cost of production :	(5)	(5)	(5)	(5)	(5)
					(5)	(5)
4.	Finished Goods	1570.00	1830.00	2145.00	2782.00	3495.00
	Days Cost of Sales Consumption	(50)	(52)	(55)	(65)	(75)
1.1						1.01
5,	Receivables other than export	1378.00	1653.00	1952.00	2526.00	3444.00
	& deferred receivables (incl. Bills					
	purchased & discounted by bankers)					
	Days Holding	(30)	(32)	(34)	(40)	(50)
~						
6.	Export receivables (incl.bills purchase & discounted)					
	Days export sales					
7		~	-	-	-	-
1.	stores (sperce expressed)					
	actives/spares, consumables	0.00	0.00	0.00	0.00	0.00
8	Other current accoss incluses				_	
	o sher current assets incl. Cash				A CAN	NEC

S	bank balances & deferred reciev- ables due within 1 yr. (specify)					
	- Cash & Bank Balances	560.25	567.97	587.92	593.00	622.58
	- Advance Tax	936.78	1026.54	1284.24	1492.88	1661.87
	- Other Current Assets	819.53	894.53	1094.53	1319.53	1619.53
	- FDRs with Bank	0.00	0.00	0.00	0.00	0.00
9.	TOTAL CURRENT ASSETS	6929.46	7671.04	9052.79	11308.61	14071.28
	(To agree with 34 in Form III)					

					Rs. ir	n lacs
S.No.	Particulars	2026-27	2027-28	2028-29	2029-30	2030-31
		(1)	(2)	(3)	(4)	(5)
	B. CURRENT LIABILITIES					
	(Other than bank borrowings for					
	working capital)					
10.	Creditors for the purchase of raw	0.00	0.00	0.00	0.00	0.00
	material, Stores& consumable spares					
	Days purchase customers :	0	0	0	о	0
	Creditors for Capital Goods					
11.	Advances from customers	0.00	0.00	0.00	0.00	0.00
12.	Statutory Liabilities	0.00	0.00	0.00	0.00	0.00
13.	Other current laibilities (specify major					
	items) Short term borroeings, unsecured					
	loans, dividend payable, instalment of TL					
	DPG, public deposits, debentures, etc.,					
	a) Provision for taxes	936.78	1026.54	1284.24	1492.88	1661.87
	b) TL due within 1 year	0.00	0.00	0.00	0.00	0.00
	c) Others Liabilities	0.00	0.00	0.00	0.00	0.00
14.	TOTAL	936.78	1026.54	1284.24	1492.88	1661.87
	(To agree with B Form III)					



FORM NO. V

COMPUTATION OF MAXIMUM PERMISSIBLE BANK FINANCE

(Rs. in lacs)

S.No.	Particulars	2026-27	2027-28	2028-29	2029-30	2030-31
		Projected	Projected	Projected	Projected	Projected
		(1)	(2)	(3)	(4)	(5)
1.	Total Current Assets (9 in Form IV)	6929.46	7671.04	9052.79	11308.61	14071.28
2.	Other Current Liabilities (other than bank borrowings) (14 of Form iV)	936.78	1026.54	1284.24	1492.88	1661.87
3.	Working Capital Gap (WCG) (1-2)	5992.68	6644.50	7768.55	9815.73	12409.41
4.	Minimum stipulated Net Working Capital i.e. 25% of WCG/25% of total current asset as the case may be depending upon the method of lending being applied. (Export Receivables to be	1732.37	1917.76	2263.20	2827.15	3517.82
5.	excluded under both methods) Actual / Projected Net Working Capital (45 in Form III)	4492.68	5144.50	6768.55	9815.73	12409.41
6.	Item 3 minus item 4	4260.32	4726.74	5505.35	6988.58	8891.59
7.	Item 3 minus item 5	1500.00	1500.00	1000. 0 0	0.00	0.00
8.	Maximum Permissible Bank Finance (Item 6 or 7 whichever is lower)	1500.00	1500.00	1000.00	0.00	0.00
9.	Excess borrowings representing shortfail in NWC (4 - 5)	0.00	0.00	0.00	0.00	0.00



FORM NO. VI

FUNDS FLOW STATEMENT

(Rs. in lacs)

estimates for the year

CNI	Denting				ending or
5.NO.	Particulars	2027-28	2028-29	2029-30	2030-31
		Projected	Projected	Projected	Projected
		(2)	(3)	(4)	(5)
1.	SOURCES				
	a) Net Profit (after tax)	3397.91	4088.14	4643.27	5089.77
	b) Depreciation	201.28	201.28	201.28	201.28
	c) Increase in Capital	0.00	0.00	0.00	0.00
	d) Increase in Term Liabilities (inc. public deposits)	0.00	(2118.00)	0.00	0.00
	e) Decrease in				
	(i) Fixed Assets		÷	-	-
	(ii) Other non-current assets	2.63	2.63	2.63	2.63
	f) Others (Subsidy - MOFPI)	0.00	0.00	0.00	0.00
	g) T O T A L	3601.82	2174.05	4847.18	5293.68
2.	USES				
	a) Net Loss				
		_			
	b) Redemption of Preference Shares (inc. public deposits)	2950.00	550 .0 0	0.00	0.00
	c) Increase in :				
	(i) Fixed Assets	0.00	0.00	0.00	0.00
	(ii) Other non-current assets	0.00	0.00	1800.00	2700.00
	d) Dividend payments	0.00	0.00	0.00	0.00
	e) Others (Preliminary Exp.)				
	f) ΤΟΤΑΙ	2950.00	550.00	1800.00	2700.00
3.	Long Term Surplus(+)/Deficit(-) (1-2)	651.82	1624.05	3047 18	2502.69

C 81-		(Rs. in lacs) estimates for the year ending on				
5.NO.	Particulars	2027-28 Projected	2028-29 Projected	2029-30 Projected	2030-31 Projected	
		(2)	(3)	(4)	(5)	
4.	Increase / Decrease in current assets (as per details below)	741.57	1381.75	2255.81	2762.67	
5.	Increase / Decrease in Current Liabilities other than bank borrowings	89.75	257.70	208.64	168.99	
6.	Increase / Decrease in Working Capital Gap	651.82	1124.05	2047.18	2593.68	
7.	Net surplus (+) / deficit (-) (differnce of 3 & 6)	0.00	(500.00)	(1000.00)	0.00	
8.	Increase / Decrease in Bank Borrowings	0.00	(500.00)	(1000.00)	0.00	
	INCREASE / DECREASE IN NET SALES	2095.36	2095.36	2095.36	2095.36	

5.No.	Particulars	2027-28	2028-29 (3)	2029-30	2030-31
	Break-Up of (4)				(3)
	 (i) Increase / (Decrease) in Raw Material (ii) Increase / (Decrease) in Stock-in-process (iii) Increase / (Decrease) in Finished Goods (iv) Increase / (Decrease) in Concumption 	15.00 1.00 260.00	253.00 19.00 315.00	564.00 24.00 637.00	595.00 20.00 713.00
	 (v) Increase / (Decrease) in Receivables a) Domestic b) Export 	275.00	18.10 299.00	18.10 574.00	18.10 918.00
	(vii) Increase / (Decrease) in other current assets	0.00 172.47	0.00 477.65	0.00 438.71	0.00 498.57
		741.57	1381.75	2255.81	2762.67

Note: Increase/decrease under items 4 to 8, as also under break-up of (4) should be indicated by (+) or (-)

