

PROJECT REPORT

Milan Farms

Kai Nagar 3rd Block 18th Cross, KaJayi nagar, Bangalore



Project at a glance

Name & Address of Unit

Milan Farms

Kai Nagar 3rd Block 18th Cross, KaJayi nagar, Bangalore,560016

Activity : Fish farm

Email : rohan13@gmail.com

Constitution : Private ltd

Scheme : mudra

Number of employment : 5

Total project cost : 2899999.00

Fixed Capital : 2349999.00

Working Capital : 550000.00

Total Bank loan : 2614999.10

Promoter(s) contribution : 284999.90

Term loan : 2114999.10 Interest : 11.00 %

Working capital loan : 500000.00 Interest : 11.00 %

Name & address of promoter(s)

Name : Rohan Kumar

Address : Kai Nagar 3rd Block 18th Cross, KaJayi nagar, Bangalore

Designation : Founder

Category : General

E-mail : rohan13@gmail.com

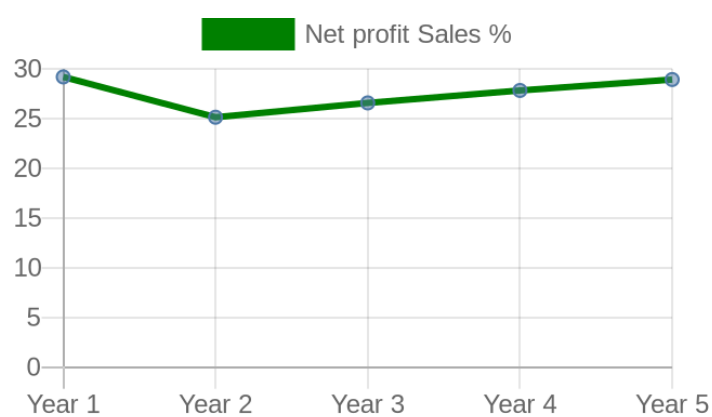
Project Feasibility Ratio

Debt Service Coverage Ratio (Average) :4.07

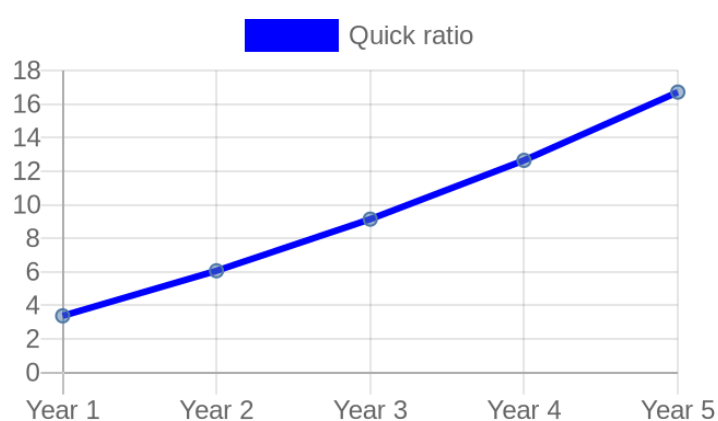
Current ratio (Average) :10.48

	Year 1	Year 2	Year 3	Year 4	Year 5
Current ratio	4.11	6.87	10.03	13.62	17.79
Quick ratio	3.38	6.06	9.14	12.64	16.71
Interest coverage ratio	7.98	8.68	11.81	17.65	32.34
Debt equity ratio	1.133	0.520	0.265	0.128	0.050
TOL/TNW	1.11	0.51	0.26	0.13	0.05
DSCR	3.60	3.50	3.86	4.26	5.12
Gross profit Sales Percentage %	44.53 %	38.81 %	38.81 %	38.81 %	38.81 %
Net profit Sales Percentage %	29.19 %	25.13 %	26.57 %	27.83 %	28.93 %
Return On Capital Employed	0.45	0.32	0.29	0.26	0.24

Net profit Sales %



Quick ratio



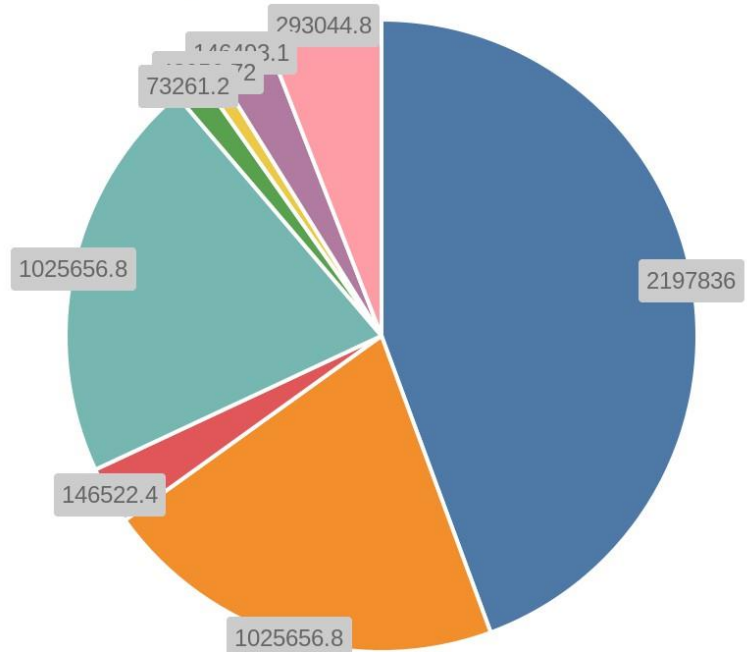
Project Feasibility graph

Revenue v/s Expense



Expense Splitup

- Feed feed
- Salary
- Repairs and maintenance charges
- Electricity/Gas charges
- Insurance expense
- Marketing & advertising cost
- Miscellaneous expenses
- Veterinary medical expense



Introduction

Project report for Fish farm is as follows:

Fish is the cheapest and most easily digestible animal protein and was obtained from natural sources from time immemorial for consumption by human beings. However, due to over exploitation and pollution, the availability of fish in natural waters have declined considerably forcing scientists to adopt various methods to increase its production. Fish farming in controlled or under artificial conditions has become the easier way of increasing the fish production and its availability for consumption. Farmers can easily take up fish culture in village ponds, tanks or any new water body and can improve their financial position substantially. It also creates gainful employment for skilled and unskilled youths. The technology developed for fish culture in which more than one type of compatible fishes are cultured simultaneous is the most advanced and popular in the country. This technology is known as Composite Fish Culture. This technology enables to get maximum fish production from a pond or a tank through utilization of available fish food organisms in all the natural niches, supplemented by artificial feeding. Any perennial fresh water pond/tank retaining water depth of 2 metres can be used for fish culture purpose. However, the minimum level should not fall below one metre. Even seasonal ponds can also be utilised for short duration fish culture

Project Cost

Sl. no	Item	Amount
1	Land	700000.00
2	Shed/building /Tank Agriculture	300000.00
3	machinery/motors	1000000.00
4	Racks & storage	49999.00
5	Electrification & Electricity backup	100000.00
6	Seeds/Livestock	200000.00
7	Working Capital	550000.00
	Total	2899999.00

Working Capital Computation

Sl. no	Item	Amount
1	Consumables / stock in hand	366666.67
2	Working expense.	183333.33
3	Total working capital	550000.00
4	Own Contribution	50000.00
5	Working capital loan	500000.00

Annual Sales / Revenue

Sl. no	Item	Rate		Quantity		Month	Unit	Total
1	Sale from fish	2428.54	X	200	X	12	Kilogram	5828496.00
	Total							5828496.00

Total Yearly Expense

Sl. no	Item	Amount
1	Salary	840000.00
2	Repairs and maintenance charges	120000.00
3	Electricity/Gas charges	840000.00
4	Insurance expense	60000.00
5	Feed feed	1800000.00
6	Marketing & advertising cost	36000.00
7	Miscellaneous expenses	119976.00
8	Veterinary medical expense	240000.00
	Total	4055976.00

Application of Fund

Sl. no	Item	Subsidy %	No.	Rate	Amount
1	Land	0.00	1	700000.00	700000.00
2	Shed/building /Tank	0.00	1	300000.00	300000.00
3	Agriculture machinery/motors	0.00	1	1000000.00	1000000.00
4	Racks & storage	0.00	1	49999.00	49999.00
5	Electrification & Electricity backup	0.00	1	100000.00	100000.00
6	Seeds/Livestock	0.00	1	200000.00	200000.00
	Total Investment				2349999.00
	Total Subsidy				0.00
	Net Investment				2349999.00

Means of Finance

Sl. no	Item	Amount
1	Term Loan	2114999.10
2	Working capital Loan	500000.00
3	Total loan	2614999.10
4	Term Loan contribution	234999.90
5	Working capital contribution	50000.00

Profitability Statement

	31/03/22	31/03/23	31/03/24	31/03/25	31/03/26
Revenue from operation					
Sale from fish	5,828,496.00	6,411,345.60	7,052,480.16	7,757,728.18	8,533,500.99
Add :					
Closing stock	366,666.67	403,333.34	443,666.67	488,033.34	536,836.67
Total	6,195,162.67	6,814,678.94	7,496,146.83	8,245,761.51	9,070,337.67
Less :					
Opening stock	0.00	366,666.67	403,333.34	443,666.67	488,033.34
Feed feed	1,800,000.00	1,980,000.00	2,178,000.00	2,395,800.00	2,635,380.00
Salary	840,000.00	924,000.00	1,016,400.00	1,118,040.00	1,229,844.00
Repairs and maintenance charges	120,000.00	132,000.00	145,200.00	159,720.00	175,692.00
Electricity/Gas charges	840,000.00	924,000.00	1,016,400.00	1,118,040.00	1,229,844.00
Total	3,600,000.00	4,326,666.67	4,759,333.34	5,235,266.67	5,758,793.34
Gross profit	2,595,162.67	2,488,012.27	2,736,813.49	3,010,494.84	3,311,544.33
Less :					
Insurance expense	60,000.00	66,000.00	72,600.00	79,860.00	87,846.00
Marketing & advertising cost	36,000.00	39,600.00	43,560.00	47,916.00	52,707.60
Miscellaneous expenses	119,976.00	131,973.60	145,170.96	159,688.06	175,656.86
Veterinary medical expense	240,000.00	264,000.00	290,400.00	319,440.00	351,384.00
Total	455,976.00	501,573.60	551,730.96	606,904.06	667,594.46
Depreciation	169,999.90	146,249.91	125,962.42	108,624.30	93,798.97
Interest on TL	212,978.44	173,767.80	130,019.75	81,209.23	26,750.41
Interest on WC	55,000.00	55,000.00	55,000.00	55,000.00	55,000.00
Total	893,954.34	876,591.31	862,713.13	851,737.58	843,143.83
Profit before tax	1,701,208.33	1,611,420.95	1,874,100.36	2,158,757.26	2,468,400.49
Income Tax	0.00	0.00	0.00	0.00	0.00
Profit after tax	1,701,208.33	1,611,420.95	1,874,100.36	2,158,757.26	2,468,400.49

Cash flow statement

Cash Inflow	Pre operative period	31/03/22	31/03/23	31/03/24	31/03/25	31/03/26
Capital	280,985.11	50,000.00	0.00	0.00	0.00	0.00
Subsidy	0.00	0.00	0.00	0.00	0.00	0.00
Termloan	2,114,999.10	0.00	0.00	0.00	0.00	0.00
Profit before tax with interest	0.00	1,969,186.77	1,840,188.76	2,059,120.11	2,294,966.48	2,550,150.90
Increase in WC loan	0.00	500,000.00	0.00	0.00	0.00	0.00
Depreciation	0.00	169,999.90	146,249.91	125,962.42	108,624.30	93,798.97
Increase in Current liability	0.00	0.00	0.00	0.00	0.00	0.00
Total Cash Inflow	2,395,984.21	2,689,186.67	1,986,438.67	2,185,082.53	2,403,590.79	2,643,949.87
Cash Outflow						
Fixed Assets	2,395,984.21	0.00	0.00	0.00	0.00	0.00
Increase in Current asset		366,666.67	36,666.67	40,333.33	44,366.67	48,803.33
Interest on TL	0.00	212,978.44	173,767.80	130,019.75	81,209.23	26,750.41
Interest on WC	0.00	55,000.00	55,000.00	55,000.00	55,000.00	55,000.00
Income Tax	0.00	0.00	0.00	0.00	0.00	0.00
Decrease in Term loan		365,441.79	378,054.72	421,802.77	470,613.29	479,086.90
Divident on equity	0.00	0.00	0.00	0.00	0.00	0.00
Total Cash Outflow	2,395,984.21	1,000,086.91	643,489.19	647,155.85	651,189.19	609,640.64
Opening balance	0.00	0.00	1,689,099.76	3,032,049.24	4,569,975.92	6,322,377.52
Net Cashflow	0.00	1,689,099.76	1,342,949.48	1,537,926.68	1,752,401.60	2,034,309.22
Closing balance	0.00	1,689,099.76	3,032,049.24	4,569,975.92	6,322,377.52	8,356,686.74

Balance sheet

Liability	Pre operative period	As of 31/03/22	31/03/23	31/03/24	31/03/25	31/03/26
A. Share holders funds						
Capital	280,985.11	330,985.11	330,985.11	330,985.11	330,985.11	330,985.11
Reserve & Surplus	0.00	1,701,208.33	3,312,629.28	5,186,729.64	7,345,486.90	9,813,887.40
B.Non current Liabilities						
Termloan	2,114,999.10	1,749,557.31	1,371,502.59	949,699.82	479,086.52	-0.38
C.Current Liabilities						
Working capital loan	0.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00
Account payable		0.00	0.00	0.00	0.00	0.00
Total Liability	2,395,984.21	4,281,750.74	5,515,116.98	6,967,414.57	8,655,558.54	10,644,872.13
Asset						
A. Non current Assets						
Fixed Assets	2,395,984.21	2,225,984.31	2,079,734.40	1,953,771.98	1,845,147.68	1,751,348.71
B. Current Assets						
Inventory	0.00	366,666.67	403,333.34	443,666.67	488,033.34	536,836.67
Trade receivables	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalence	0.00	1,689,099.76	3,032,049.24	4,569,975.92	6,322,377.52	8,356,686.74
Total Asset	2,395,984.21	4,281,750.74	5,515,116.98	6,967,414.57	8,655,558.54	10,644,872.13

Repayment of Term loan

Year	Month	Installment	Outstanding at the beginning	Principal repayment	Interest	Amount paid	Outstanding at the end
1	Mar 2021	1	2,114,999.10	26,597.72	19,387.49	45,985.21	2,088,401.38
2	Apr 2021	2	2,088,401.38	26,841.53	19,143.68	45,985.21	2,061,559.85
2	May 2021	3	2,061,559.85	27,087.58	18,897.63	45,985.21	2,034,472.27
2	Jun 2021	4	2,034,472.27	27,335.88	18,649.33	45,985.21	2,007,136.39
2	Jul 2021	5	2,007,136.39	27,586.46	18,398.75	45,985.21	1,979,549.93
2	Aug 2021	6	1,979,549.93	27,839.34	18,145.87	45,985.21	1,951,710.60
2	Sep 2021	7	1,951,710.60	28,094.53	17,890.68	45,985.21	1,923,616.07
2	Oct 2021	8	1,923,616.07	28,352.06	17,633.15	45,985.21	1,895,264.00
2	Nov 2021	9	1,895,264.00	28,611.96	17,373.25	45,985.21	1,866,652.05
2	Dec 2021	10	1,866,652.05	28,874.23	17,110.98	45,985.21	1,837,777.82
2	Jan 2022	11	1,837,777.82	29,138.91	16,846.30	45,985.21	1,808,638.90
2	Feb 2022	12	1,808,638.90	29,406.02	16,579.19	45,985.21	1,779,232.88
2	Mar 2022	13	1,779,232.88	29,675.58	16,309.63	45,985.21	1,749,557.31
3	Apr 2022	14	1,749,557.31	29,947.60	16,037.61	45,985.21	1,719,609.71
3	May 2022	15	1,719,609.71	30,222.12	15,763.09	45,985.21	1,689,387.58
3	Jun 2022	16	1,689,387.58	30,499.16	15,486.05	45,985.21	1,658,888.43
3	Jul 2022	17	1,658,888.43	30,778.73	15,206.48	45,985.21	1,628,109.69
3	Aug 2022	18	1,628,109.69	31,060.87	14,924.34	45,985.21	1,597,048.82
3	Sep 2022	19	1,597,048.82	31,345.60	14,639.61	45,985.21	1,565,703.23
3	Oct 2022	20	1,565,703.23	31,632.93	14,352.28	45,985.21	1,534,070.30
3	Nov 2022	21	1,534,070.30	31,922.90	14,062.31	45,985.21	1,502,147.40
3	Dec 2022	22	1,502,147.40	32,215.53	13,769.68	45,985.21	1,469,931.87
3	Jan 2023	23	1,469,931.87	32,510.83	13,474.38	45,985.21	1,437,421.04
3	Feb 2023	24	1,437,421.04	32,808.85	13,176.36	45,985.21	1,404,612.19
3	Mar 2023	25	1,404,612.19	33,109.60	12,875.61	45,985.21	1,371,502.59
4	Apr 2023	26	1,371,502.59	33,413.10	12,572.11	45,985.21	1,338,089.49
4	May 2023	27	1,338,089.49	33,719.39	12,265.82	45,985.21	1,304,370.10
4	Jun 2023	28	1,304,370.10	34,028.48	11,956.73	45,985.21	1,270,341.61
4	Jul 2023	29	1,270,341.61	34,340.41	11,644.80	45,985.21	1,236,001.20
4	Aug 2023	30	1,236,001.20	34,655.20	11,330.01	45,985.21	1,201,346.00
4	Sep 2023	31	1,201,346.00	34,972.87	11,012.34	45,985.21	1,166,373.13
4	Oct 2023	32	1,166,373.13	35,293.46	10,691.75	45,985.21	1,131,079.67
4	Nov 2023	33	1,131,079.67	35,616.98	10,368.23	45,985.21	1,095,462.69
4	Dec 2023	34	1,095,462.69	35,943.47	10,041.74	45,985.21	1,059,519.23
4	Jan 2024	35	1,059,519.23	36,272.95	9,712.26	45,985.21	1,023,246.27
4	Feb 2024	36	1,023,246.27	36,605.45	9,379.76	45,985.21	986,640.82

Year	Month	Installment	Outstanding at the beginning	Principal repayment	Interest	Amount paid	Outstanding at the end
4	Mar 2024	37	986,640.82	36,941.00	9,044.21	45,985.21	949,699.82
5	Apr 2024	38	949,699.82	37,279.63	8,705.58	45,985.21	912,420.19
5	May 2024	39	912,420.19	37,621.36	8,363.85	45,985.21	874,798.83
5	Jun 2024	40	874,798.83	37,966.22	8,018.99	45,985.21	836,832.61
5	Jul 2024	41	836,832.61	38,314.24	7,670.97	45,985.21	798,518.37
5	Aug 2024	42	798,518.37	38,665.46	7,319.75	45,985.21	759,852.91
5	Sep 2024	43	759,852.91	39,019.89	6,965.32	45,985.21	720,833.02
5	Oct 2024	44	720,833.02	39,377.57	6,607.64	45,985.21	681,455.44
5	Nov 2024	45	681,455.44	39,738.54	6,246.67	45,985.21	641,716.91
5	Dec 2024	46	641,716.91	40,102.81	5,882.40	45,985.21	601,614.10
5	Jan 2025	47	601,614.10	40,470.41	5,514.80	45,985.21	561,143.69
5	Feb 2025	48	561,143.69	40,841.39	5,143.82	45,985.21	520,302.30
5	Mar 2025	49	520,302.30	41,215.77	4,769.44	45,985.21	479,086.52
6	Apr 2025	50	479,086.52	41,593.58	4,391.63	45,985.21	437,492.94
6	May 2025	51	437,492.94	41,974.86	4,010.35	45,985.21	395,518.08
6	Jun 2025	52	395,518.08	42,359.63	3,625.58	45,985.21	353,158.46
6	Jul 2025	53	353,158.46	42,747.92	3,237.29	45,985.21	310,410.53
6	Aug 2025	54	310,410.53	43,139.78	2,845.43	45,985.21	267,270.75
6	Sep 2025	55	267,270.75	43,535.23	2,449.98	45,985.21	223,735.52
6	Oct 2025	56	223,735.52	43,934.30	2,050.91	45,985.21	179,801.22
6	Nov 2025	57	179,801.22	44,337.03	1,648.18	45,985.21	135,464.19
6	Dec 2025	58	135,464.19	44,743.45	1,241.76	45,985.21	90,720.74
6	Jan 2026	59	90,720.74	45,153.60	831.61	45,985.21	45,567.13
6	Feb 2026	60	45,567.13	45,567.51	417.70	45,985.21	-0.38

Debt Service Coverage Ratio

Particulars	31/03/22	31/03/23	31/03/24	31/03/25	31/03/26
Receipts					
a).Net Profit	1,701,208.33	1,611,420.95	1,874,100.36	2,158,757.26	2,468,400.49
b).Depreciation	169,999.90	146,249.91	125,962.42	108,624.30	93,798.97
c).Interest on termloan	212,978.44	173,767.80	130,019.75	81,209.23	26,750.41
Total	2,084,186.67	1,931,438.67	2,130,082.53	2,348,590.79	2,588,949.87
Repayments					
a).Loan Principal	365,441.79	378,054.72	421,802.77	470,613.29	479,086.90
b).Interest on termloan	212,978.44	173,767.80	130,019.75	81,209.23	26,750.41
Total	578,420.24	551,822.52	551,822.52	551,822.52	505,837.31
DSCR	3.60	3.50	3.86	4.26	5.12

Average DSCR : 4.07

Depreciation

Particulars	Rate	31/03/21	31/03/22	31/03/23	31/03/24	31/03/25
Shed/building /Tank	5	300,000.00	285,000.00	270,750.00	257,212.50	244,351.88
Less Depreciation		15,000.00	14,250.00	13,537.50	12,860.63	12,217.59
Written down value		285,000.00	270,750.00	257,212.50	244,351.88	232,134.28
Agriculture machinery/motors	15	1,000,000.00	850,000.00	722,500.00	614,125.00	522,006.25
Less Depreciation		150,000.00	127,500.00	108,375.00	92,118.75	78,300.94
Written down value		850,000.00	722,500.00	614,125.00	522,006.25	443,705.31
Racks & storage	10	49,999.00	44,999.10	40,499.19	36,449.27	32,804.34
Less Depreciation		4,999.90	4,499.91	4,049.92	3,644.93	3,280.43
Written down value		44,999.10	40,499.19	36,449.27	32,804.34	29,523.91
Total less depreciation		169,999.90	146,249.91	125,962.42	108,624.30	93,798.97
Total written down value		2,225,984.31	2,079,734.40	1,953,771.98	1,845,147.68	1,751,348.71

Assumption

The entire projection is based on the assumption that the sales for 5 years will be

31/03/22	31/03/23	31/03/24	31/03/25	31/03/26
6,195,162.67	6,814,678.94	7,496,146.83	8,245,761.51	9,070,337.67

From Sale from fish, 5828496

Also the total expense for the firm during the projection years will be as follows

31/03/22	31/03/23	31/03/24	31/03/25	31/03/26
4,055,976.00	4,461,573.60	4,907,730.96	5,398,504.06	5,938,354.46

• **The depreciation is as follows**

Particulars	Value
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- Cost of the land or building is based on the basis of current rate
- Cost of machinery is based on the quotation submitted by the supplier
- Value of raw materials & utility charges as per the current market conditions
- All other assumptions are calculated based on the basis of experience of the promoter and deep study on the working of similar model

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Conclusion

The project as a whole describes the scope and viability of the Agriculture industry and mainly of the financial, technical and its market potential. The project guarantee sufficient fund to repay the loan and also give a good return on capital investment. When analyzing the social- economic impact, this project is able to generate an employment of 5 and above. It will cater the demand of Agriculture and thus helps the other business entities to increase the production and service which provide service and support to this industry. Thus more cyclic employment and livelihood generation. So in all ways, we can conclude the project is technically and socially viable and commercially sound too.

When we take a close look at the Debt Service Coverage Ratio (DSCR), the avg: DSCR is 4.07 : 1, which is at a higher proposition and proposes a stable venture

The Profit and Loss shows a steady growth in profit throughout the year and the firm has a higher Current Ratio (average) of 10.48, this shows the current assets and current liabilities are managed & balanced well.