

# CMA REPORT

**Tesla**

Tesla city

## Name & Address of Unit

# Tesla

Tesla city

Phone : 9070000000

Constitution : Proprietorship

Number of employment : 5

Prposed Fixed asset : 0.00

Proposed working capital : 800,000.00

Total Bank loan : 0.00

Promoter(s) contribution : 800,010.00

Term loan : 0.00

Total Project cost : 800,000.00

# OPERATING STATEMENT

All figures are in lakhs

Particulars	Audited	Estimated	Projected	Projected
	2019-2020	2020-2021	2021-2022	2022-2023
Domestic Sales	2.00	50.00	55.00	60.50
<b>Total Sales</b>	<b>2.00</b>	<b>50.00</b>	<b>55.00</b>	<b>60.50</b>
<b>Cost of sales</b>				
Raw material Purchased domestic	1.0	1.0	1.10	1.21
Spare parts Purchased domestic	1.0	0.050	0.055	0.061
Power and fuel	0.30	0.060	0.066	0.073
Direct labour	5.00	0.50	0.55	0.61
Other manufacturing expense	0.020	0.022	0.024	0.027
<b>Sub total</b>	<b>7.32</b>	<b>1.63</b>	<b>1.80</b>	<b>1.97</b>
Add opening stock raw material	0.020	0.35	0.35	0.39
Sub Total	7.34	1.98	2.15	2.36
Less closing stock raw material	0.35	0.35	0.39	0.42
Sub Total	6.99	1.63	1.76	1.94
Add: Opening Stock-in-Process	0.0010	0.045	3.00	3.30
Sub Total	6.99	1.68	4.76	5.24
Deduct: Closing stock-in-process	0.045	3.00	3.30	3.63
Cost of production	6.95	-1.3	1.46	1.61
Add: Opening stock of Finished Goods	0.045	0.010	4.00	4.40
Sub total	6.99	-1.3	5.46	6.01
Deduct: Closing stock of Fin. Goods	0.010	4.00	4.40	4.84
<b>Total Cost of sales</b>	<b>6.98</b>	<b>-5.3</b>	<b>1.06</b>	<b>1.17</b>
Selling, general, and admn.exp	0.035	0.15	0.17	0.18
Operating Cost	7.02	-5.2	1.23	1.35
Operating profit before interest	-5.0	55.16	53.77	59.15
Depreciation	0.0046	0.0045	0.0045	0.0045
Working capital interest	0.10	0.10	0.10	0.10
Term loan interest	0.10	0.76	0.57	0.36
Total interest	0.20	0.86	0.67	0.46
Operating profit after interest	-5.2	54.30	53.10	58.69
Profit/loss before tax	-5.2	54.30	53.10	58.69
Provision for taxes	0.0010	0	0	0

<b>Net profit/Profit/Loss after tax</b>	<b>-5.2</b>	<b>54.30</b>	<b>53.10</b>	<b>58.69</b>
Retained profit	-5.2	54.30	53.10	58.69
Retained profit %	0.00	100.00	100.00	100.00

# BALANCE SHEET

All figures are in lakhs

## Liabilities

Current liabilities	Audited	Estimated	Projected	Projected
	2019-2020	2020-2021	2021-2022	2022-2023
From Applicant bank	1.0	1.0	1.0	1.0
<b>Subtotal</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>
Sundry creditors	0.30	0.10	0.11	0.12
Advance payment from Customer / dealer	0.030	0.033	0.036	0.040
Deposits/ instalments of term loans	0	1.79	1.98	2.19
<b>Total current liability</b>	<b>1.33</b>	<b>2.93</b>	<b>3.13</b>	<b>3.35</b>
<b>Term liabilities</b>				
Term loans (excluding installments for 1 year)	1.0	6.58	4.60	2.42
Total term liabilities	1.0	6.58	4.60	2.42
<b>Total outside liabilities</b>	<b>2.33</b>	<b>9.51</b>	<b>7.73</b>	<b>5.77</b>
<b>Networth</b>				
Ordinary share capital	0	8.00	8.00	8.00
General reserve	0	-5.2	49.08	102.18
Surplus or deficit in P& L	-5.2	54.30	53.10	58.69
Networth	-5.2	57.08	110.18	168.87
<b>Total liabilities</b>	<b>0</b>	<b>66.59</b>	<b>117.91</b>	<b>174.63</b>

## Assets

Current Asset	Audited	Estimated	Projected	Projected
	2019-2020	2020-2021	2021-2022	2022-2023
Cash & bank balance	0.20	58.71	109.33	165.27
Receivables	0.010	0.10	0.11	0.12
Stock in hand	0.35	0.35	0.39	0.42
Stock in process	0.045	3.00	3.30	3.63
Finished goods	0.010	4.00	4.40	4.84
<b>Other Current Asset</b>				
<b>Total current asset</b>	<b>0.27</b>	<b>65.81</b>	<b>117.14</b>	<b>173.86</b>

Fixed Asset				
Grossblock	0.79	0.79	0.78	0.78
Depreciation	0.0046	0.0045	0.0045	0.0045
Net block	0.79	0.78	0.78	0.77
<b>Total Asset</b>	<b>0</b>	<b>66.59</b>	<b>117.91</b>	<b>174.63</b>

# Cashflow

All figures are in lakhs

Cash inflow	Estimated	Projected	Projected
Profit before tax with interest	55.16	53.77	59.15
Add: Depreciation	0.0045	0.0045	0.0045
Termloan	0	0	0
Contribution	8.00	0	0
Increase in working capital loan	1.0	0	0
Reserve	-5.2	0	0
Increase in current liability	1.93	0.20	0.22
<b>Total cash Inflow</b>	<b>60.87</b>	<b>53.98</b>	<b>59.37</b>
Cash outflow	Estimated	Estimated	Estimated
Fixed asset	0.79	0	0
Increase in current asset	7.10	0.71	0.78
Interest on Termloan	0.76	0.57	0.36
Interest on working capital loan	0.10	0.10	0.10
Decrease in Termloan	1.79	1.98	2.19
<b>Total cash outflow</b>	<b>10.54</b>	<b>3.36</b>	<b>3.43</b>
Opening Balance	8.38	58.71	109.33
<b>Net cash flow</b>	<b>50.33</b>	<b>50.62</b>	<b>55.94</b>
Closing balance	58.71	109.33	165.27

# Summary

All figures are in lakhs

Particulars	Audited	Estimated	Projected	Projected
	2019-2020	2020-2021	2021-2022	2022-2023
<b>INCOME</b>				
Domestic Sales	2.00	50.00	55.00	60.50
<b>Total Sales</b>	<b>2.00</b>	<b>50.00</b>	<b>55.00</b>	<b>60.50</b>
Raw material [Indigenous]	1.0	1.0	1.10	1.21
Consumables [Indigenous]	1.0	0.050	0.055	0.061
Power and fuel	0.30	0.060	0.066	0.073
Direct Labour	5.00	0.50	0.55	0.61
Other direct expenses	0.020	0.022	0.024	0.027
Sub total	7.32	1.63	1.80	1.97
Add opening stock raw material	0.020	0.35	0.35	0.39
Sub Total	7.34	1.98	2.15	2.36
Less closing stock raw material	0.35	0.35	0.39	0.42
Sub Total	6.99	1.63	1.76	1.94
Inventory [opening] of WIP	0.0010	0.045	3.00	3.30
Sub Total	6.99	1.68	4.76	5.24
Inventory [closing] of WIP	0.045	3.00	3.30	3.63
Total cost of production	6.95	-1.3	1.46	1.61
Add: Opening stock of Finished Goods	0.045	0.010	4.00	4.40
Sub total	6.99	-1.3	5.46	6.01
Deduct: Closing stock of Fin. Goods	0.010	4.00	4.40	4.84
<b>Total cost of sales</b>	<b>6.98</b>	<b>-5.3</b>	<b>1.06</b>	<b>1.17</b>
<b>Total indirect expenses</b>	<b>0.035</b>	<b>0.15</b>	<b>0.17</b>	<b>0.18</b>
Operating Cost	7.02	-5.2	1.23	1.35
Operating profit before finance charges	-5.0	55.16	53.77	59.15
Depreciation	0.0046	0.0045	0.0045	0.0045
Working capital interest	0.10	0.10	0.10	0.10
Term loan interest	0.10	0.76	0.57	0.36
Total finance charges [only interest element]	0.20	0.86	0.67	0.46
Operating profit after finance charges	-5.2	54.30	53.10	58.69
<b>Profit before Tax / (Loss) PBT</b>	<b>-5.2</b>	<b>54.30</b>	<b>53.10</b>	<b>58.69</b>



Provision for Taxes	0.0010	0	0	0
<b>Net Profit / Loss after Tax PAT</b>	<b>-5.2</b>	<b>54.30</b>	<b>53.10</b>	<b>58.69</b>
Retained Profit	-5.2	54.30	53.10	58.69
Retained profit %	0	0.0010	0.0010	0.0010
<b>EXPENSES</b>				
Total Material Cost	1.0	1.0	1.10	1.21
Total Consumables Cost	1.0	0.050	0.055	0.061
<b>Total purchases</b>	<b>2.00</b>	<b>1.05</b>	<b>1.16</b>	<b>1.27</b>
<b>Total direct expenses</b>	<b>5.02</b>	<b>0.53</b>	<b>0.58</b>	<b>0.64</b>
Inventory [opening] of finished goods	0.045	0.010	4.00	4.40
Inventory [closing] of finished goods	0.010	4.00	4.40	4.84
Average inventory of finished goods	0.028	2.01	4.20	4.62
<b>Gross Profit</b>	<b>-7.0</b>	<b>5.31</b>	<b>-1.1</b>	<b>-1.2</b>
Net profit before depreciation, interest & tax [PBDIT]	-5.0	55.16	53.77	59.15
Net profit before interest & tax [PBIT]	-5.0	55.16	53.77	59.15
<b>BALANCE SHEET</b>	<b>Audited</b>	<b>Estimated</b>	<b>Projected</b>	<b>Projected</b>
<b>Liabilities</b>				
Short-term borrowings from banks	1.0	1.0	1.0	1.0
Sundry creditors	0.30	0.10	0.11	0.12
Average creditors	0.65	0.55	0.56	0.56
<b>Total current liabilities</b>	<b>1.33</b>	<b>2.93</b>	<b>3.13</b>	<b>3.35</b>
<b>Total term liabilities</b>	<b>1.0</b>	<b>6.58</b>	<b>4.60</b>	<b>2.42</b>
<b>Total outside liabilities</b>	<b>2.33</b>	<b>9.51</b>	<b>7.73</b>	<b>5.77</b>
<b>Total liabilities</b>	<b>0</b>	<b>66.59</b>	<b>117.91</b>	<b>174.63</b>
<b>Assets</b>				
Cash, bank & investments	0.20	58.71	109.33	165.27
Receivables-other than export	0.010	0.10	0.11	0.12
<b>Total Receivables</b>	<b>0.010</b>	<b>0.10</b>	<b>0.11</b>	<b>0.12</b>
Average receivables	0.0050	0.050	0.055	0.061
Inventory	2.06	8.05	8.86	9.74
<b>Other current assets</b>				
Total current assets	0.27	65.81	117.14	173.86
<b>Fixed assets</b>				
Gross block	0.79	0.79	0.78	0.78
Depreciation upto date	0.0046	0.0045	0.0045	0.0045
Net block	0.79	0.78	0.78	0.77

<b>Total assets</b>	<b>0</b>	<b>66.59</b>	<b>117.91</b>	<b>174.63</b>
<b>Total Tangible Assets</b>	<b>0</b>	<b>66.59</b>	<b>117.91</b>	<b>174.63</b>
Net worth	-5.2	57.08	110.18	168.87
Tangible net worth	-5.2	57.08	110.18	168.87
Net working capital	-1.1	62.88	114.01	170.51

# Ratios

Particulars	Audited	Estimated	Projected	Projected
	2019-2020	2020-2021	2021-2022	2022-2023
Debt Equity Ratio	0.00	0.12	0.04	0.01
Equity ratio	0.00	0.86	0.93	0.97
Debt ratio	0.00	0.10	0.04	0.01
Gearing ratio	-25.10	64.36	80.33	128.03
Fixed asset to long term funds	0.79	0.12	0.17	0.32
Debt Service Coverage Ratio (DSCR)	-5.02	8.38	11.68	24.47
Current ratio	0.20	22.49	37.46	51.92
Quick ratio	-1.35	19.74	34.63	49.01
Absolute liquid ratio	0.15	20.07	34.97	49.35
Return on Capital Employed (ROCE)	0.00	0.82	0.45	0.34
Return on Net worth	0.00	0.95	0.48	0.35
Creditors turnover ratio	6.67	10.50	10.50	10.50
Creditor turnover period	54.75	34.76	34.76	34.76

# Assessed Bank Finance

Particulars	Audited	Estimated	Projected	Projected
	2019-2020	2020-2021	2021-2022	2022-2023
Total Current Asset (TCA)	26,500.00	6,580,927.04	11,713,543.34	17,386,006.19
Working Capital Gap	26,500.00	6,580,927.04	11,713,543.34	17,386,006.19
Net Working Capital(NWC) (Act./ Proj)	-106,500.00	6,288,367.32	11,400,882.79	17,051,146.25
Assessed Bank Finance	133,000.00	292,559.71	312,660.55	334,859.94
NWC to TCA (%)	-401.89	95.55	97.33	98.07
Bank Finance to TCA %	501.89	4.45	2.67	1.93
S. Cr. To TCA (%)	113.21	0.15	0.09	0.07
Rec. to gross sales (days)	1.83	0.73	0.73	0.73
S. Cr. To purchases (days)	109.50	36.50	36.50	36.50

# Maximum Permissible Bank limit

All figures are in lakhs

## First method of lending

Particulars	Audited	Estimated	Projected	Projected
	2019-2020	2020-2021	2021-2022	2022-2023
Total Current Asset (TCA)	0.27	65.81	117.14	173.86
Current liabilities (Other than bank borrowing)[TCL]	0.33	1.93	2.13	2.35
Working capital gap (WCG)	-0.065	63.88	115.01	171.51
Minimum stipulated Net working capital ( 25% of the WCG excluding export receivables)	0.066	16.45	29.28	43.47
Actual/Net working capital (NWC)	-1.1	62.88	114.01	170.51
Working capital - method 1	-0.13	47.43	85.72	128.05
Working capital - method 2	1.0	1.0	1.0	1.0
Maximum permissible bank limit (MPBL)	-0.13	1.0	1.0	1.0
Excess borrowings representing shortfall in NWC	1.13	0	0	0

## Second method of lending

Particulars	Audited	Estimated	Projected	Projected
	2019-2020	2020-2021	2021-2022	2022-2023
Total Current Asset (TCA)	0.27	65.81	117.14	173.86
Current liabilities (Other than bank borrowing)[TCL]	0.33	1.93	2.13	2.35
Working capital gap (WCG)	-0.065	63.88	115.01	171.51
Minimum stipulated Net working capital ( 25% of the WCG excluding export receivables)	-0.016	15.97	28.75	42.88
Actual/Net working capital (NWC)	-1.1	62.88	114.01	170.51
Working capital - method 1	-0.049	47.91	86.26	128.63
Working capital - method 2	1.0	1.0	1.0	1.0
Maximum permissible bank limit (MPBL)	-0.049	1.0	1.0	1.0
Excess borrowings representing shortfall in NWC	1.05	0	0	0

# Sensitivity

All figures are in lakhs

Particulars	Audited	Estimated	Projected	Projected
	2019-2020	2020-2021	2021-2022	2022-2023
Sales				
Net Raw material (NRM)	1.10	8.06	15.80	17.38
Spare parts	1.0	0.050	0.055	0.061
Power and fuel	0.30	0.060	0.066	0.073
Direct labour	5.00	0.50	0.55	0.61
Other manufacturing expense	0.020	0.022	0.024	0.027
Depreciation	0.0046	0.0045	0.0045	0.0045
Selling general and administrative expense	0.035	0.15	0.17	0.18
Interest - Working capital	0.10	0.10	0.10	0.10
Interest - Termloan	0.10	0.76	0.57	0.36
Difference in stock	-0.099	-7.0	-8.7	-9.6
Total	7.56	2.73	8.63	9.22
Fixed cost (FC)	2.96	1.27	1.13	0.98
Variable cost (VC)	4.60	1.46	7.50	8.24
Contribution (Con)	-4.6	-1.5	-7.5	-8.2
Break even sales(BES)	0	0	0	0
Break even sales (%)	0.00	0.00	0.00	0.00
Cash break even (CBE)	0	0	0	0
Cash break even (%)	0.00	0.00	0.00	0.00

If sales decrease by 5%

Particulars	Audited	Estimated	Projected	Projected
	2019-2020	2020-2021	2021-2022	2022-2023
Sales	0	0	0	0
Net Raw material (NRM)	1.10	8.06	15.80	17.38
Spare parts	1.0	0.050	0.055	0.061
Power and fuel	0.30	0.060	0.066	0.073
Direct labour	5.00	0.50	0.55	0.61
Other manufacturing expense	0.020	0.022	0.024	0.027

Depreciation	0.0046	0.0045	0.0045	0.0045
Selling general and administrative expense	0.035	0.15	0.17	0.18
Interest - Working capital	0.10	0.10	0.10	0.10
Interest - Termloan	0.10	0.76	0.57	0.36
Difference in stock	-0.099	-7.0	-8.7	-9.6
Total	7.56	2.73	8.63	9.22
Fixed cost (FC)	2.96	1.27	1.13	0.98
Variable cost (VC)	4.60	1.46	7.50	8.24
Contribution (Con)	-4.6	-1.5	-7.5	-8.2
Break even sales(BES)	0	0	0	0
Break even sales (%)	0.00	0.00	0.00	0.00
Cash break even (CBE)	0	0	0	0
Cash break even (%)	0.00	0.00	0.00	0.00

## Increase in rawmaterial cost by 5%

Particulars	Audited	Estimated	Projected	Projected
	2019-2020	2020-2021	2021-2022	2022-2023
Sales				
Net Raw material (NRM)	1.16	8.46	16.59	18.25
Spare parts	1.0	0.050	0.055	0.061
Power and fuel	0.30	0.060	0.066	0.073
Direct labour	5.00	0.50	0.55	0.61
Other manufacturing expense	0.020	0.022	0.024	0.027
Depreciation	0.0046	0.0045	0.0045	0.0045
Selling general and administrative expense	0.035	0.15	0.17	0.18
Interest - Working capital	0.10	0.10	0.10	0.10
Interest - Termloan	0.10	0.76	0.57	0.36
Difference in stock	-0.099	-7.0	-8.7	-9.6
Total	7.62	3.14	9.42	10.09
Fixed cost (FC)	2.96	1.27	1.13	0.98
Variable cost (VC)	4.65	1.87	8.29	9.11
Contribution (Con)	-4.7	-1.9	-8.3	-9.1
Break even sales(BES)	0	0	0	0
Break even sales (%)	0.00	0.00	0.00	0.00
Cash break even (CBE)	0	0	0	0

Cash break even (%)	0.00	0.00	0.00	0.00
---------------------	------	------	------	------