

Techno-Economic Viability
Study Report on
“PROPOSED PHOSPHATIC
FERTILIZER & ALLIED PRODUCTS
PROJECT AT DHULE.



Rama Phosphates Ltd.

Name of Owner

: Rama Phosphates Limited,
Corporate & Regd. Office at 51/52, 5th Floor, Free
Press House, Free Press Journal Marg, 215 Nariman
Point, Mumbai 400021, Maharashtra..

**Fertilizers Divisions at Indore, Pune, Udaipur &
Nimbahera. Oil Division at Indore**

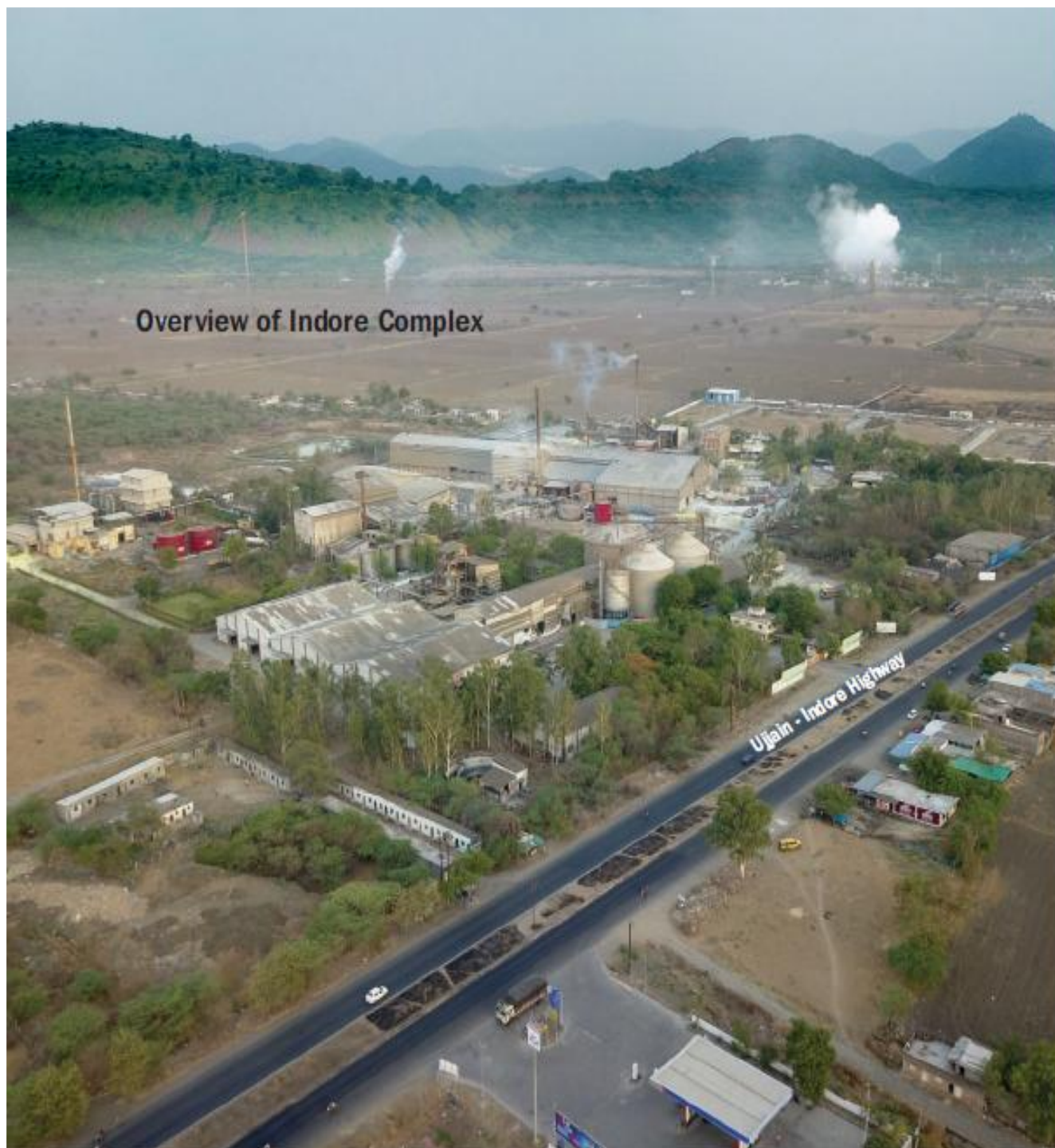
**Proposed Phosphatic Fertilizer & Allied Products
project at Plot No. A-5/2, Nardhana MIDC Area,
Tal. Shindkheda, Dist. Dhule, Maharashtra.**

TEV Study Report for

: State Bank of India, (SBI),
State Bank of India, Industrial Finance Branch
(30340), 2nd Floor, 5, Y.N. Road, Indore – 452 003,
Madhya Pradesh.

Consultant

: Vastukala Consultants (I) Private Limited,
B1-001, U/B Floor, Boomerang, Chandivali Farm
Road, Andheri-East, Mumbai – 400072, Maharashtra.

M/s RAMA PHOSPHATES LTD.'S INDORE COMPLEX.

Indore complex is the largest facility producing SSP, Sulphuric acid, Soya Oil and other micro nutrients products.

M/s RAMA PHOSPHATES LTD.'S PUNE MANUFACTURING FACILITY



M/s RAMA PHOSPHATES LTD.'S UDAIPUR MANUFACTURING FACILITY



M/s RAMA PHOSPHATES LTD.'S NIMBAHERA MANUFACTURING FACILITY



M/s RAMA PHOSPHATES LTD.'S FERTLIZER PRODUCTS & BRANDS

सम्पूर्ण खाद

फॉस्फोरस	सल्फर	कैल्शियम	जिंक	बोरान
16%	11%	19%	0.5%	0.2%

पाँच से अधिक तत्वों के साथ
किसानों का विश्वास

रामा फॉस्फेट्स लिमिटेड
इकाईयाँ • इन्दौर • उदयपुर • पुणे • निंबाहेडा

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20/4, के.एम. स्टोन, इन्दौर-उज्जैन रोड, गांव राजौरा, धरमपुरी के पास, तहसील सांवेर, जिला इन्दौर
☎ 07321-226566, 226218, 94250-58812, 94250-64068, email: rama@ramagroup.co.in

OUR POWER BRANDS

गिरनार
सिंगल सुपर फॉस्फेट

सूर्यफूल
सिंगल सुपर फॉस्फेट

Sampurn is the product. Girnar and Suryaphool are brands.

CONTENTS

Section	Description	Page No.
1.	INTRODUCTION TO TEV STUDY REPORT	10
2.	SCOPE OF WORK	13
3.	BASIS OF TEV STUDY REPORT	14
4.	METHODOLOGY	16
5.	CONCISE ON THE COMPANY	18
6.	RPL's PROPOSED DHULE PHASE 1 PROJECT	36
7.	PROJECT COST ANALYSIS	107
8.	MARKET ANALYSIS	150
9.	FINANCIAL ANALYSIS	158
10.	PROJECT VIABILITY	183
11	DISCLAIMERS	191
12.	OPINION	192

M/s RAMA PHOSPHATES LTD.'S EXPANSIONS

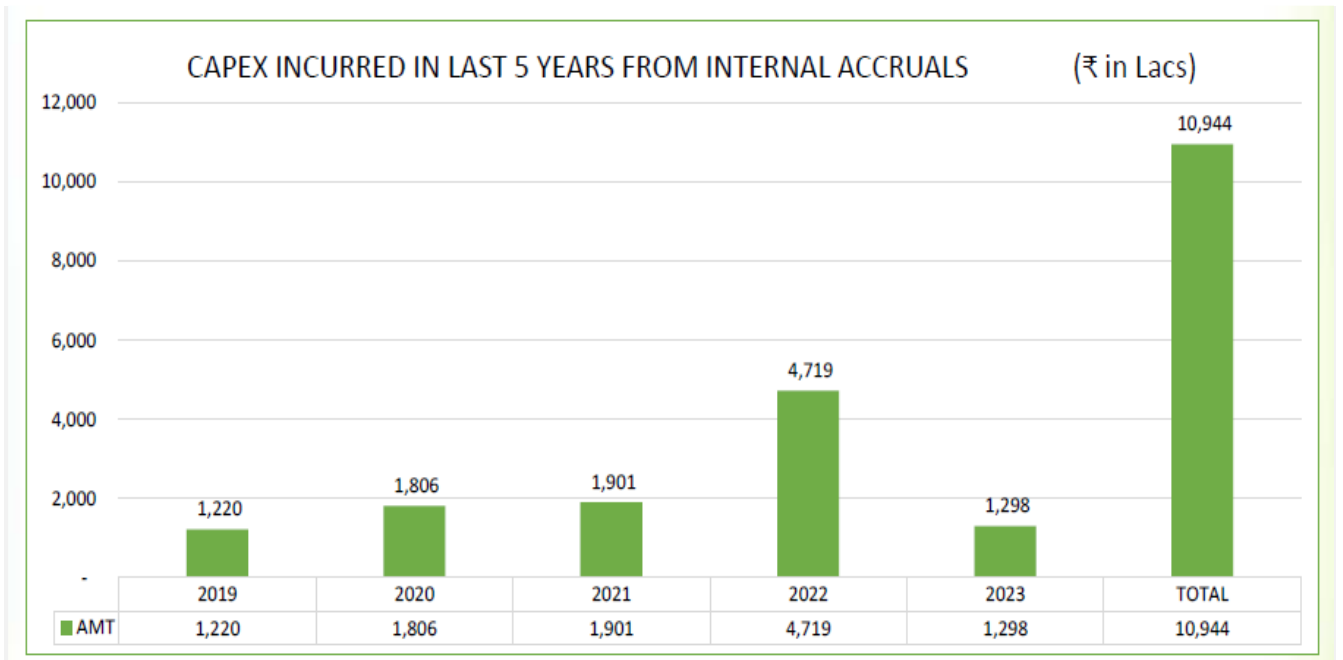
- *In year 2010, RPL has expanded its Udaipur fertilizer plant from 1,32,000 MTPA to 1,81,000 MTPA .*
- *In year 2016, RPL has done expansion of its Indore fertilizer plant from 1,65,000 MTPA to 2,50,000 MTPA .*
- *In year 2017, RPL setup a greenfield Micro Nutrient plants at Indore.*
- *In year 2020, RPL setup a greenfield LABSA plant at Udaipur.*
- *In year 2021, RPL setup a Second Acid Plant at Indore, Solar Plant at Udaipur, expanded its Udaipur fertilizer plant from 1,81,000 MTPA to 2,50,000 MTPA and launched new product at Pune.*
- *In year 2022, RPL took SSP fertilizer plant at Nimbahera on long term lease with capacity of 66,000 MTPA*
- *In year 2023, RPL established new SSF plant at Udaipur and Indore.*
- *In FY 2023, RPL won the best production performance runner up award for SSP plant at Pune.*

Now, the company has undertaken a fertilizer manufacturing plant project for production of SSP/GSSP/ZSSP/BSSP in North Maharashtra at Nardhana industrial Area in Dist. Dhule.

M/s RAMA PHOSPHATES LTD.'S FINANCIAL PERFORMANCE

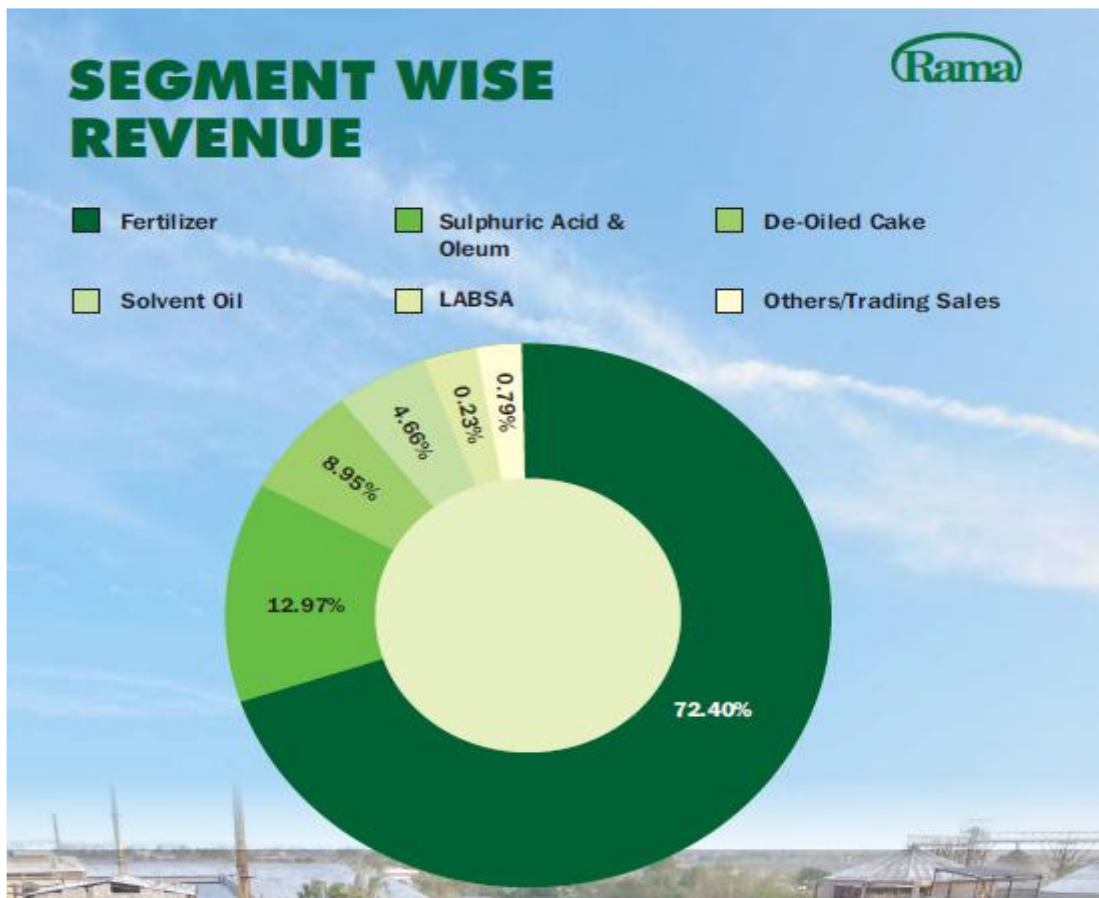
RPL is a going concern and profit making company.

M/s RAMA PHOSPHATES LTD.'S CAPITAL EXPENDITURE



RPL is a term loan debt free company.

M/s RAMA PHOSPHATES LTD.'S SEGMENT WISE REVENUE



Fertilizer is the highest contributor. RPL proposed project is for manufacturing of SSP/GSSP/ZSSP/BSSP fertilizers at Nardhana, Dhule

INTRODUCTION TO TEV STUDY REPORT

M/s. Rama Phosphates Limited (“RPL” or “The Company”) is a Single Super Phosphate (SSP) fertilizer manufacturing company for last 38 years. The Company is a public limited company with its stocks listed on Bombay Stock Exchange (BSE: 524037) and National Stock Exchange (RAMAPHO).

RPL was promoted by Shri Daulat Jaisingh Ramsinghani and his family. He has experience of more than five decades in the fertilizer industry. Shri H. D. Ramsinghani, currently the Chairman and Managing Director, has overall experience of more than three decades in the field of textile, petrochemicals and fertilizers. He is assisted by other qualified professionals for the day to day management of the company.

RPL has diversified product range of Phosphatic Fertilizers consisting of Single Super Phosphate (SSP) in Powder as well as Granule form, Mixed Fertilizers namely NPK of various grades, Fortified Fertilizers namely Boronated Single Super Phosphate (Powder and Granule), Zincated Single Super Phosphate (Powder and Granule), Water Soluble Fertilizers namely MAP, Zinc Sulphate Mono-Hydrate and Hepta-Hydrate, Micronutrients namely Magnesium Sulphate. The company imports a large portion of its raw material (rock phosphate) from foreign market.

The products of RPL are marketed in various states across the country under brand names viz. ‘Girnar’, and ‘Suryaphool’. The company also manufactures sulphuric acid, a key raw material used in manufacturing SSP at its plants in Indore and Pune, partly to meet its own requirements and also to sell in the market. RPL also manufactures Oleum 23% / 65%, Chlorosulphonic Acid, SSF & Labsa. The Company is also engaged in the manufacture of soya products such as soya oil, de-oiled cake and value added product Lecithin etc.

RPL has well established marketing network consisting of around 1,525 sales distributors across the states of Maharashtra, Madhya Pradesh, Rajasthan, Karnataka, Gujarat, Uttar Pradesh and Haryana who in turn supply to more than 12,500 dealers across the country. RPL has a strong brand recognition in these markets, which translates into a healthy market share for SSP in these states.

RPL's sales and other income and net profit after tax reported for FY23 is INR 87,548.90 lakhs and INR 4,093.44 lakhs. In FY22, the sales and other income was INR 88,191.13 lakhs, and the net profit after tax was more by 71% as compared to FY 23 at INR 7,003.71 lakhs.

In the view of growing market demand in Northern Maharashtra and its adjoining region, the company has proposed to set up a new fertilizer manufacturing plant project for production of SSP/GSSP/ZSSP/BSSP in the region. The Company has acquired land admeasuring 51.98 acre i.e. 2,10,377 m² from MIDC at Plot No. A-5/1 & A-5/2, Nardhana MIDC Area, Tal. Shindkheda, Dist. Dhule, Maharashtra MIDC's Nardhana Industrial Area in Dhule District is bordered by Madhya Pradesh and Gujarat state. Since the site is located in industrial area, all the infrastructural requirements such as road, electricity and water is provided by MIDC. The capital investment for the entire project would be in phase manner. Phase 1 is for production of fertilizers – SSP/GSSP/ZSSP/BSSP. While Phase 2 is for the production of Sulphuric acid and other products. The TEV study is prepared for Phase 1 project. Government of Maharashtra incentives for the project and NBS subsidy for SSP/GSSP is applicable Phase 1 project. Further, the project will help to reduce the transport cost for supply of finished goods in the region.

Agreement to lease the land is executed and allotment letter is issued. MIDC has approved the Project Building Plans for Phase 1 & 2 for built up area of 84,505.48 m² for the plot area of 2,10,377 m². MIDC has also approved the Drainage plans. Further, the company has obtained consent to establish from MPCB - Maharashtra Pollution Control Board to manufacture Single Super Phosphate (SSP) including Fortified Zincated & Boranated fertilizer with capacity of 2,16,000 MTPA & Sulphuric Acid Plant with capacity of 90,000 MTPA. The project plan is approved by MIDC. The project has obtained the Environmental clearance- EC for Phase 1. Electricity and water supply is sanctioned for construction purpose.

The Company has procured the used SSP & GSSP plant from Chambal Fertilizers Pvt. Ltd.- CFCL. The company dismantled the CFCL plant and shifted it to project site. Necessary repairs and refurbishment work is planned to be carried out before installation. Various vendors are identified for refurbishment, fabrication and for supply of various project items. The project is planned similar to the existing fertilizers divisions of the company. The project is proposed for zero liquid discharge. It means that effluent water shall be treated and reuse in the process.

The project cost is based on land agreement, vendor's quotations and pre-operative expenses. The project cost is estimated at INR 3,700.00 lakhs. It is proposed to be funded by company's contribution through internal accrual and SBI bank term loan in the debt equity ratio of 0.48:1. The rate of interest proposed is 9.00% per annum for term loan.

The bank term loan is proposed to be disbursed from February 24 to September 24. The moratorium period proposed is of 24 months and the repayment is from January 26 to December 30. The fund based and non fund based credit limit sanctioned by consortium of banks – Bank of India, State Bank of India and Canara Bank is INR 73.50 Cr and INR 42.10 Cr respectively. The working capital limit assessed by lead banker Bank of India for INR 128.00 Cr. It is projected as working capital limit for operations of existing setup and Dhule Phase 1 project.

Based on the schedule for completion of project work, the project is envisioned to commence the commercial production from 01st of January 2025. Based on the projected utilization of Dhule production and existing production capacities, the PAT / Revenue ratio improves to 1.30% in FY 2026 to 2.09% in FY 2031 as compared to 0.93% estimated for FY 2024. The projected DSCR and the financial ratios indicates timely servicing of debt.

Relationship Manager, State Bank of India, Industrial Finance Branch (30340), 2nd Floor, 5, Y.N. Road, Indore - 452 003, Madhya Pradesh, has allotted Techno-Economic Viability (TEV) Study of M/s Rama Phosphates Ltd's Dhule project, to M/s Vastukala Consultants (I) Pvt. Ltd., Mumbai, (TEV appraiser / consultant) vide letter dated 26 December 2023, for total project cost of INR 37.00 Cr and request for term loan of INR 12.00 Cr.

Henceforth, a detailed Techno-Economic Viability Study of M/s Rama Phosphates Ltd's Dhule Phase 1 project is undertaken by the TEV appraiser / consultant in the subsequent chapters of this report.

2. SCOPE OF WORK

Relationship Manager, **State Bank of India**, Industrial Finance Branch (30340), 2nd Floor, 5, Y.N. Road, Indore - 452 003, Madhya Pradesh, has allotted Techno-Economic Viability (TEV) Study of account **M/s Rama Phosphates Ltd.**, to M/s Vastukala Consultants (I) Pvt. Ltd., Mumbai, vide letter dated 26 December 2023, for availing credit facility towards Dhule project for term loan of INR 12.00 Cr. The scope of TEV Study undertaken is as under,

- To analyse the project cost and machinery to be purchased,.
- To study the existing operations and Dhule project,
- To assess the sector specific market,
- To include economic, technical and commercial feasibility of the project,.
- To include the details of the management, business activity, shareholding, project financials and other details as required to perform the task,
- To submit the draft TEV Study report for discussions,
- To submit the final TEV study report.

TEV Appraiser has prepared a detailed report covering all the above points in various sections and chapters.

3. BASIS OF TEV STUDY

Techno-Economic Viability study report of Dhule Phase 1 project of RPL for SBI is based on perusal of following documents / information shared by the company is listed as under:-

Appointment letter:-

- Letter dated, 26 December 2023, by Relationship Manager, **State Bank of India**, Industrial Finance Branch (30340), 2nd Floor, 5, Y.N. Road, Indore - 452 003, Madhya Pradesh, allotting M/s Vastukala Consultants (I) Pvt. Ltd., Mumbai, to carry out detailed Techno-Economic Viability Study (TEV) of account **M/s Rama Phosphates Ltd.**, for availing credit facility towards Dhule project and request for term loan of INR 12.00 Cr.

MOA/AOA/COI:-

- Memorandum of Association of Rama Phosphates Ltd.,
- Article of Association,
- Certificate of Incorporation.

Company's information & other documents:-

- Overview of the Company,
- About the Company products / division,
- Major Milestones & Vision 2023
- Background of Directors,
- Position of shares held by each Shareholder,
- Details of associate entities,
- Raw material and suppliers,
- Audited Results for year ending on 31st March 2023
- Unaudited Results for half year ending on 30th September 2023
- .Sanction Memorandum, dated 28/07/2023 by Canara Bank for enhancement of fund based and non fund based credit facility to RPL under the consortium.
- Sanction of credit facilities letter, dated 08/05/2023 by Bank of India for enhancement of fund based and non fund based credit facility to RPL under the consortium.
- Sanction / renewal of credit facilities letter, dated 25/09/2023 by State Bank of India for enhancement of fund based and non fund based credit facility to RPL under the consortium.
- Credit facilities outstanding statement.
- Government subsidy policy.

RPL's Existing setup information / documents:-

- Location and addresses,
- Year of establishment,
- Land in possession,
- Products and Installed capacity.
- Raw material required and suppliers,
- About Fertilizer, Chemical, Power and Soya division,
- Capacity utilization,
- Marketing of products and brands
- Audited and projected financial statements

Dhule Project Information / Documents:-

- Detailed Project report,
- About the Proposed project & Scope of project,
- Manufacturing process,
- Electricity and Water Requirement & its source,
- Waste Generation and management,
- Land lease deed and Land Allotment letter,
- Approved project plan and CC letter,
- Chartered Engineer Report on CFCL plant and machinery,
- Products and production capacity,
- Consent to establish,
- Environmental Clearance,
- Provisional Fire NOC,
- Sanctioned Water & Electricity connection,
- Manpower requirement during operations,
- Implementation Schedule,
- Various Quotations and offers,
- Invoices of raw material and finished goods products,.

Financial Documents / Information.

- Cost of project,
- Means of finance,
- Project Financial Projections,
- Assumptions on projections,
- Term loan repayment schedule.
- Existing setup Profit & Loss financial projections
- Combine financial projections – existing + project.

4. METHODOLOGY

- TEV appraiser / consultant has inspected the RPL's Indore factory and Dhule Phase 1 project site at Nardhana in Dhule district Maharashtra state. We have discussed and studied the need for the proposed project. We have reviewed the land, buildings / structure, process, machinery, technology, manufacturers of machines, raw material required, products, operational parameters, electricity, water requirement, project production capacity & its proposed utilization, projected financials, market and projected profitability etc. of Dhule Phase 1 project.
- Explanation and information given to TEV consultant / appraiser by following officials of the Company,
 - Shri Vinod Lasod ji, General Manager (Accounts & Finance), about the fertilizer industry and RPL's existing setup, present condition in market, and about the Dhule Phase 1 project.
 - Shri Virendra Kumar ji, Project Manager, about the Dhule Phase 1 project, Plant and machinery procured and its refurbishment, vendors, implementation schedule. He accompanied us and showed the project site.
 - Shri Rahul Bobra ji, Finance, about the project cost, audited and projected financials of existing setup and project financials of Dhule Phase 1. He provided to us the relevant documents and information needed for TEV study report.
- In Section 5, titled "Concise on the Company", TEV consultant / appraiser has studied the objective pursued by the Company, Profile of Directors and Key Persons, Shareholding Pattern, Associate Entities, Existing setup, Audited and Estimated Results & Sanctioned Credit facilities etc. The company is pursuing its main objective, Directors are experienced and expertise in industry. The existing setup is well established to serve the market. The company is debt free.
- In Section 6, TEV consultant / appraiser has reviewed the Dhule Phase 1 project in terms of Land for the project, Location Analysis, Vendors for the project, Project Building Plan Approval & CC, Approved Building Plan, Project Plant & Machinery, SSP & GSSP Manufacturing Process, Products & Production capacity, Raw Material Balance, Power, fuel and water requirement, Estimated Manpower required, Consent to Establish order, Environmental Clearance, Provisional fire NOC, Government incentives, Approvals and clearances status, Implementation Schedule and Present status of the project. The project is well conceived and its implementation can scale up the operations of the company. Project site photographs are enclosed in this section of report.

- In Section 7, TEV consultant / appraiser has reviewed the estimated project cost, means of finance, offers, proposals, quotations. The project cost is reasonable and acceptable.
- In Section 8, TEV consultant / appraiser has studied the India Phosphatic Market, About SSP, Government Task, Sulphuric Acid prices and RM and FG prices and observed that the market is available for new project.
- In Section 9, TEV consultant / appraiser has evaluated the financial projections related to projected profitability and assumptions, projected balance sheet, cash flow, depreciation, term loan repayment, working capital financial ratios and observed that the company can realize the projected assumptions and is capable of servicing the debt at projected utilization of installed capacity based on market trend.
- TEV consultant / appraiser has analyzed the strength, weakness, opportunities and threats for the project and observed that the strength and opportunities outweighs weakness and threats.
- TEV consultant / appraiser has evaluated the viability and feasibility of RPL's Dhule Phase 1 project in terms of technical, market and financial aspects and opined that the company should execute the proposed project as per schedule..

5. CONCISE ON THE COMPANY

This part of the report takes into account and studies about the objective pursued by the Company, Profile of Directors and Key Persons, Shareholding pattern, Associate Entities, About the existing setup, Audited and Estimated Results & Sanctioned Credit facilities etc.

.....CONCISE ON THE COMPANY

ABOUT THE COMPANY

.....5.1

M/s RAMA PHOSPHATES LTD., (“RPL” or “THE COMPANY”), was originally incorporated as M/s Rama Phosphates Pvt. Ltd., on 03 September 1984 with Registrar of Companies, Maharashtra. M/s Rama Phosphates Pvt. Ltd., was changed to M/s Rama Phosphates Ltd., on 13 January 1986. The Company’s Corporate Identity Number – CIN is U24134MP2007PTC019915. The main object to be pursued by the Company is,

1. To manufacture, produce, refine, process, formulate, mix, prepare or otherwise acquire, use, buy, sell, exchange, distribute, assign, transfer, trade, deal-in, import, export any and all classes and kinds of agricultural chemicals, industrial chemicals including sulphuric acid, single super phosphate, sodium silico flurodie, furfural, khandsari acetic acid, tartaric acid, lactic acid and allied acids which are derived from molasses and derivatives from furfural like nitrofirazone, furazolidone, fertilizers, manures, their mixtures and formulations, sources materials, ingredients and compounds thereof and any types of plants where the surplus waste heat steam of the Sulphuric Acid plants where the surplus waste heat steam of the Sulphuric Acid plant can be profitably and conveniently used such as alum, paper and boards.
2. To carry on the business of manufacturing, importing, exporting and dealing in acids, solvents, organic heavy and inorganic heavy chemicals, fine chemicals including photographic chemicals, dyes, pigments, textile, auxiliaries, paints, varnishes, thinner, pesticides, formulations, pharmaceuticals, pharmaceutical formulations, petro-chemicals or intermediate finished.

RPL manufactures phosphatic fertilisers viz. single super phosphate (SSP), fortified fertilisers namely boronated and zincated SSP as well as sulphuric acid and its derivatives. It also has a soya oil division which is engaged in the extraction of soya oil. RPL markets its fertilisers under the Suryaphool and Girnar brands in Maharashtra, Madhya Pradesh, Rajasthan, Karnataka, Gujarat, Uttar Pradesh, Haryana, Punjab, Chhattisgarh & Bihar. RPL’s factories at Indore, Pune, Udaipur and Nimbahera have a combined manufacturing capacity of 6,98,000 tonnes per annum (tpa) of SSP & 2,11,100 tpa of sulphuric acid & 1,20,000 tpa of soya oil. The company is pursuing its main objective.

In view of growing market in North Maharashtra and its adjoining region & to reduce the transport cost, RPL has undertaken a SSP/GSSP/ZSSP/BSSP products manufacturing project at MIDC Nardhana, Dhule, Maharashtra.

.....**CONCISE ON THE COMPANY****PROFILE OF DIRECTORS**.....**5.2**

The Directors of the Company are as under,

Director's name	DIN	Designation	Appointment Date
Shri Deonath Singh	0021741	Director	01 April 2000
Shri Ashish Kumar Thakur	00031778	Director.	12 August 2014
Shri Haresh Ramsinghani	0035416	Chairman & Managing Director	31 October 2008
Shri Kailasam Raghuraman	00320507	Director	10 August 2009.
Shri Brij Lal Khanna	00841927	Director	08 August 2020.
Smt. Nilanjana Haresh Ramsinghani	01327609	Director	31 March 2015

PROFILE:-

Shri Deonath Singh, 70 yrs, is an independent Director in the Company. He is a Graduate in Chemical Engineering from Banaras Hindu University. He has over 52 years of rich experience in the field of Chemicals and Petrochemicals. He has held senior positions in several companies viz. Synthetics and Chemicals Ltd., Cynades and Chemicals Co., Alkyl Amines Chemicals Ltd. etc. He is also associated with other entities as listed under,

Name of the entity	Designation	Appointment Date
M/s Rainbow Denim Ltd.	Director	08 April 1999
M/s Rama Petrochemicals Ltd.	Director	29 April 1997
M/s Accord Agrotech Pvt. Ltd.	Director	11 May 2004
M/s Rama Industries Ltd.	Wholetime Director	30 September 2002
M/s Rainbow Agri Industries Ltd.	Wholetime Director	30 March 2013

Shri Ashish Kumar Thakur, 73 yrs, is an independent Director in the Company. He is a Chartered Accountant. He has rich and varied experience in the field of Accounts, Finance, taxation and Audit by spending over 42 years in Private Sector & Public Sector. He is not associated with any other entity.

.....PROFILE OF DIRECTORS.....

Shri Haresh Ramsinghani, 62 yrs, is the promoter of the Company. He is a Graduate in Commerce from Mumbai University and MBA from USA. He has over has over 38 years of rich & varied experience in the field of Textiles, Petrochemicals & Fertilizers. He is also associated with other entities as listed under,

Name of the entity	Designation	Appointment Date
M/s Rainbow Denim Ltd.	Director	08 April 1999
M/s Rama Petrochemicals Ltd.	Managing Director	29 March 2005
M/s Rama Industries Ltd.	Director	04 September 2008
M/s Nova Gelicon Private Limited	Director	30 October 2009
M/s Rainbow Agri Industries Limited	Director	01 July 2005
M/s Blue Lagoon Investments Pvt. Ltd.	Director	16 April 2018
M/s Rama Capital & Fiscal Services Pvt. Ltd.	Director	31 January 2007
M/s Jupiter Corporate Services Pvt. Ltd.	Director	18 January 2019

Shri Kailasam Raghuraman, 75 yrs, is an independent Director in the Company. He is a Chartered Accountant. He has over 42 years of rich and varied experience in the finance and taxation. He is also associated with other entities as listed under,

Name of the entity	Designation	Appointment Date
M/s Oriental Carbon & Chemicals Ltd	Director	28 January 2009
M/s India Foils Ltd	Nominee Director	31 March 20093
M/s Birla Cable Limited	Director	30 October 2009
M/s Capital First Securities Limited	Director	29 April 2015

Shri Brij Lal Khanna, 77 yrs, is an independent Director in the Company. He is a Chartered Accountant. He has over 47 years of rich and varied experience in the finance and taxation. He is also associated with other entities as listed under,

Name of the entity	Designation	Appointment Date
M/s Rainbow Denim Ltd.	Director	28 March 2019
M/s Rama Petrochemicals Ltd.	Director	28 March 2019
M/s Rama Industries Ltd.	Director	08 August 2020
M/s Bansal Properties Pvt. Ltd.	Director	21 August 1995

.....PROFILE OF DIRECTORS.....

Smt. Nilanjana Haresh Ramsinghani, 59 yrs, is the promoter of the Company. She is a MBA (Post-Graduation from USA). She has over 34 years of rich and varied experience in the field of Business Administration and International Trade. She is also associated with other entities as listed under,

Name of the entity	Designation	Appointment Date
M/s Rama Petrochemicals Ltd.	Director	31 March 2015
M/s Jupiter Corporate Services Pvt. Ltd.	Director	05 September 2004

The Directors are proficient in the fertilizers and allied business. They are supported by the experienced persons who handle day to day operation as under,

Name of the entity	Designation	Experience in years
Shri Jambhu Kumar Parakh	Chief Financial Officer	More Than 25 Years
Smt. Bhavna Dave	Company Secretary	More Than 10 Years
Shir R. K. Gupta	Plant Head – Indore	More Than 30 Years
Shri K. P. Sukthanka	Plant Head – Udaipur	More Than 30 Years
Shri V K. Pande	Plant Head – Pune	More Than 30 Years
Shri Rakesh Dayama	Plant Head - Nimbahera	More Than 25 Years
Shri Virendra Kumar	Project Manager – Dhule	More Than 25 Years

RPL's Directors are supported by experienced, knowledgeable persons who are experts in handling the day to day operations of the company. RPL's is executing its Dhule expansion project under the leadership of Directors and under the supervision of Shri Jambhu Kumar Parakh and Shri Virendra Kumar.

.....**CONCISE ON THE COMPANY****SHARE CAPITAL**.....**5.3****TOTAL EQUITY:-**

Particulars	As at 31 March 2023	As at 31 March 2022
	Amount (INR in lakhs)	Amount (INR in lakhs)
Equity Share Capital	1767.43	1767.43
Other Equity	29,133.06	25,196.94
Total Equity	30,900.49	26,964.37

The particulars of the share capital is as under,

Particulars	As at 31 March 2023		As at 31 March 2022	
	Nos. of shares	Amount (INR in lakhs)	Nos. of shares	Amount (INR in lakhs)
(a) Authorized				
Equity Shares of INR 10/- each	3,10,00,000	3,100.00	3,10,00,000	3,100.00
Preference Shares of INR 10/- each	1,00,00,000	1,000.00	1,00,00,000	1,000.00
(b) Issued, Subscribed and fully paid up				
Equity Shares of INR 10/- each at the beginning of year	1,76,93,213	1,769.32	1,76,93,213	1,769.32
Less: Calls Unpaid		(1.89)		(1.89)
Total (INR in lakhs)		1,767.43		1,767.43

SHARE CAPITAL RECONCILIATION:-

Particulars	31/03/2023		31/03/2022	
	Nos.	Amount	Nos.	Amount
Equity Shares of INR 10 each fully paid up		INR lakhs		INR lakhs
At the beginning of period	1,76,93,213	1,769.32	1,76,93,213	1,769.32
Issued during the reporting period	-	-	-	-
Reduced during the reporting period on account of buy back	-	-	-	-
Outstanding at the end of the period	1,76,93,213	1,769.32	1,76,93,213	1,769.32

.....**SHAREHOLDING PATTERN**.....

POSITION OF SHARES HELD BY EACH SHAREHOLDER HOLDING SHARES AS AT 31 MAR 2022 & 31 MAR 2023 –

Particulars	As at 31 March 2023		As at 31 March 2022	
	Nos. of shares held	% of total shares	Nos. of shares held	% of total shares
Equity shares of INR 10 each fully paid up				
Non Resident Indians	123053	0.70	88513	0.50
Domestic Companies	212505	1.20	439435	2.48
Clearing Members	3282	0.02	17600	0.10
Financial Institutions	3640	0.02	3640	0.02
FPI	164	0.00	164	0.00
Banks	2040	0.01	2040	0.01
LLP	1587	0.00	13275	0.07
HUF	231794	1.31	211393	1.20
IEPF	241496	1.37	241656	1.37
Public	3603896	20.37	34059741	19.25
Promoters	13269756	75.00	13269756	75.00
TOTAL	17693213	100.00	17693213	100.00

The Share capital projected by the Company from FY 24 to FY 31 is INR 1769.32 lakhs, which is similar to the year ending on 31 March 2023.

.....**CONCISE ON THE COMPANY****ABOUT THE ASSOCIATE ENTITIES**.....**5.4*****The Entities in which the Directors exercise significant influence are as under,***

S No.	Description of entity	Constitution	Head Office	Works at
1.	Rama Industries Ltd.	Limited company.	51/52, Free Press House, Nariman Point, Mumbai 400021	Village Chaundheri, P.O. Dapper, Tehsil Derabassi, Dist. Mohali, Punjab.
2.	Rainbow Agri Industries Ltd.	Public Limited company.	51/52, Free Press House, Nariman Point, Mumbai 400021	P.O. Loni Kalbhor, Pune Solapur Road, Taluka Haveli, Dist. Pune, Maharashtra.
3.	Rama Petrochemicals Ltd.	Public Limited company.	51/52, Free Press House, Nariman Point, Mumbai 400021	Savroli Kharpada Road, Village Vashivali, Taluka Khalapur, Dist. Raigad, Patalganga, Maharashtra.
4.	Rama Capital & Fiscal Services Pvt. Ltd.	Private Limited company.	51/52, Free Press House, Nariman Point, Mumbai 400021.	----
5.	Rama Enterprises	Partnership Firm	51/52, Free Press House, Nariman Point, Mumbai 400021	-----

Present Status of entities, 3

S No.	Description of organization	Products	Present status
1.	Rama Industries Ltd.	Manufacturer of Gelatine, Ossein & Di-Calcium Phosphate	Active
2.	Rainbow Agri Industries Ltd..	Manufacturer of Poultry & Cattle feed	Active
3.	Rama Petrochemicals Ltd.	Trading	Active
4.	Rama Capital & Fiscal Services Pvt. Ltd.	Trading	Active
5.	Rama Enterprises	Trading	Active

.....**CONCISE ON THE COMPANY****RPL'S EXISTING SETUP**.....**5.5**

The Company is Single Super Phosphate (SSP) fertilizer manufacturing company for the last 38 years. The Company has diversified product portfolio in fertilizers, chemicals and oil. The products are manufactured at 4 different locations in Western India as under,

Location	Factory Address	YOE	Land Area
Pune	P.O Loni, Kalbhor, Pune Solapur Road, Tal Haveli Dist. Pune, Maharashtra -401 201,	1995	16 Acres 13 Guntha – Freehold
Indore	Fertilizer Division :- 20/4 K M Stone, Indore, Ujjain Road, Dharampuri, Dist. Indore, Madhya Pradesh- 453 551.	1987	35.828 Acres - Freehold
	Oil Division :- 20/4 K M Stone, Indore, Ujjain Road, Dharampuri, Dist. Indore, Madhya Pradesh- 453 551.	1992	
Udaipur	4807/11, Umra Village, Jamarkotra Road, Teh. Girwa, District Udaipur, Rajasthan - 313 901	1996	18.09 Acres 0.26 Acres – Lease & Free Hold
Nimbahera	244/194,245/194, Village Sagwadia, Nimbahera, Dist. Chittorgarh, Rajasthan – 312 601	2022	Plant Taken on Lease

Now, the Company is adding the SSP/GSSP/ZSSP/BSSP manufacturing factory at MIDC Nardhana, Dhule, Maharashtra.

RPL's products and its production capacities in MTPA- Metric tons per annum at various locations are as under,

Products Description	Indore	Pune	Udaipur	Nimbahera	Total
SSP/GSSP/BSSP/ZSSP	2,50,000	1,32,000	2,50,000	66,000	6,98,000
Sulphuric Acid	1,55,000	56,100	0	0	2,11,100
Micro-nutrients	25,000	0	0	0	25,000
Phosphogypsum	0	72,000	0	0	72,000
NPK	0	60,000	0	0	60,000
Soya Extraction	1,20,000	0	0	0	1,20,000
Edible Soya	30,000	0	0	0	30,000
Labsa	0	0	18,000	0	18,000
Power Plant	3.20 MW	0.60 MW	0	0	3.80MW
Solar Power	0	0	792 KWP	0	792KWP

.....**RPL's EXISTING SETUP**.....

Product	Full form
SSP	Single Super Phosphate
GSSP	Granulated Single Super Phosphate
BSSP	Boronated Single Super Phosphate
ZSSP	Zincated Single Super Phosphate
NPK	Nitrogen (N), Phosphorus (P), and Potassium (K).

a. FERTILIZER DIVISION

The fertilizer division is in operations for last 38 years whilst the Pune unit is in existence for five decades. All the 4 units are situated in the Western region which accounts for more than 60% of total SSP fertilizer consumption in the country. The overall capacity of company currently stands at 6.98 lakhs MT in all plants put together. The company's fertilizer products line includes Primary: SSP Fertilizer – Powder and Granule, Fortified: Boronated and Zincated, Zincated Boronated & Mixed: Various grades of NPK. **Fertilizer divisions have NABL accredited labs.**

b. CHEMICALS DIVISION - Sulphuric Acid & derivatives viz., Oleum, CSA

In general parlance, Acid means Sulphuric Acid. This is the basic chemical that is widely consumed in various requirements of the industry viz. fertilizers, detergents, Pharma, defence, textiles, engineering, power, paper, dyes, intermediates, etc. Moreover, it is also consumed in SSP fertilizer manufacturing as one of its raw materials.

Linear Alkyl Benzene Sulphonic Acid (LABSA)

RPL started production of LABSA products from its Udaipur plant from January 2021 onwards. The project was funded from internal accruals. The capacity of this plant is 20000 TPA and this product finds major use in detergents and soap-related Sulphonation industries and is also used as an emulsifier and coupling agent.

c. Power Division – Self-generation through TG

The company's manufacturing units at Pune and Indore are termed as wholesome energy self-sufficient complex. The waste heat generated (exo-thermic heat) during the process of Sulphuric Acid manufacturing through DCDA technology is energized through Turbo Generator and the major power requirement of production activities including utilities is taken care of. This has also reduced dependence on coal for the Soya division. With the overall capacity of 3.80 MW, company generate approx. 70,000 units per day through TG.

.....RPL's EXISTING SETUP

Power Division – Self-generation through solar

RPL has successfully commissioned a 792 kW green energy solar power plant at Udaipur unit during the second half of the year 2021-22 and generated 278872 units during the year.

d. Soya Division

The Company's Soya manufacturing facility is strategically located in Indore, the soya bean-rich belt of Madhya Pradesh which accounts for around >70% of India's overall soya bean output. The company draws 100% of its raw material from within a radius of 100 Kms, saving logistics costs. Soya is given agro-industry status by the Government of India.

Soya division has a seed crushing capacity of 1.20 lakhs MT per annum along with refining of 30,000 MT per annum. The Company does the solvent extraction only and the company is focusing its attention to restart refining activity.

Marketing:-

The Company is well-established and market its fertilizer under brand name, Girnar & Suryaphool, the most sought after in ten states of operation in central, western, and northern India through an extensive dealer network of 12,500 dealers across the country. The edible oil is sold under the "Sufla" Brand.

RPL's products are well established and well accepted in the markets of Maharashtra, Madhya Pradesh, Rajasthan, Karnataka, Gujarat, Uttar Pradesh, Haryana, Punjab, and Chhattisgarh & Bihar.States.

In the view of growing market demand in Northern Maharashtra and its adjoining region, the company has proposed to set up a new fertilizer manufacturing plant at Nardhana MIDC Area, Tal. Shindkheda, Dist. Dhule, Maharashtra. Significant reduction in transport cost for supply of finished goods in this region is another feature of project.

.....RPL's EXISTING SETUP

Raw Material requirement and supplier:-

- **Rock Phosphate** is a key raw material required in fertiliser plant. Present requirement is 3 lakhs ton metric. It is supplied from Rajasthan in the quantity of 1 lakh ton metric by Rajasthan State Mines and Minerals Ltd. – RSMM. The balance quantity is imported from countries like Egypt, Jordan and Syria.
- **Sulphur Acid** is raw material which is required in fertiliser plant. Some quantity is produced by the company for its captive consumption. The balance is procured from M/s Hindustan Zinc Limited and other private players. Sulphur is procured from IOCL, HPCL, BPCL and Other Petrochem Refineries..
- **Soyabean** is raw material which is required in soya plant. It is procured from nearest market / mandi.

The raw material is readily available. Similarly, the raw material required for Dhule fertilizer project like rock phosphate and sulphuric acid shall be supplied from the similar suppliers as that of existing setup.

CAPACITY UTILIZATION:-

The Company caters to the SSP fertilizer requirements in 10 states where major consumption occurs. All the units operate at 60% plus capacity whilst the industry average range of 50.5% as per FAI report.

NET SALES:-

The audited and projected net sales and profit after tax from RPL's existing setup operations is as under,

Particulars	31-Mar-22	31-Mar-23	31-Mar-24	31-Mar-25	31-Mar-26
	ABS	ABS	Estimate	Projected	Projected
Net sales	87,831	87,483	84,804	84,804	84,804
PAT	6,982	4,078	786	896	994
Particulars	31-Mar-27	31-Mar-28	31-Mar -29	31-Mar -30	31-Mar -31
	Projected	Projected	Projected	Projected	Projected
Net sales	84,804	84,804	84,804	84,804	84,804
PAT	1,119	1,325	1,388	1,444	1,489

Due to decrease in subsidy of SSP from INR 7513/MT for period 01/10/2022 - 31/03/2023 to INR 3540 /MT for period from 01/10/2023 - 31/03/2024 and reduction in sulphuric acid prices, the profit is reduced in FY23 & FY24. The same is projected onwards.

.....CONCISE ON THE COMPANY

FINANCIAL RESULTS

.....5.6

RPL's Audited & Estimated Balance Sheet Statement is as under,

(INR in lakhs)

Particulars	31-Mar-22	31-Mar-23	31-Mar-24
	Audited	Audited	Estimated.
Share Capital	1,767	1,767	1,767
Reserves & Surplus	25,197	29,133	29,742
Net worth	26,964	30,900	31,509
Non Current Liabilities			
Long Term Borrowings	4	1	400
Other long term Lease liabilities	299	516	366
Others (Gratuity/leave encashment)	124	112	110
Deferred tax Liabilities	228	251	251
Sub Total	655	880	1,127
Current Liabilities			
Short Term Borrowings	4,420	11,084	8,000
Trade Payables	7131	8075	7686
Advance	1,744	599	450
Other Current liabilities (excl current mat)	3,379	1,897	1,300
Current maturities	4	2	-
Sub Total	16,678	21,657	17,436
Total Capital & Liabilities	44,297	53,437	50,072
Fixed Assets - Gross Block	10,825	11,577	11,577
Depreciation	2,879	3,859	4,875
Fixed Assets - Net Block	7,946	7,718	6,702
Capital Work in progress	1,397	1,952	2,900
Other Non-Current Assets	1,227	1,203	1,057
Non current Investments	24	17	17
Deferred Tax assets	-	-	-
Long term loans & advances	76	84	90
Other non-current assets	1,127	1,102	950
Sub Total	10,570	10,873	10,659
Current investments	-	-	-
Inventories	17,687	17,688	20,584
Trade receivables	10,915	18,628	12,377
Short term loans and Advances	36	32	-
Other current assets	3,666	4,783	5,100
Other financial assets	821	795	550
Cash & Cash equivalents (Including FDR)	602	638	802
Total Current Assets	33,727	42,564	39,413
Total Assets	44,297	53,437	50,072

.....**RPL's BALANCE SHEET STATEMENT**.....

- **Share Capital** is discussed in Ch. no. 5.3
- **Long Term Borrowings** is the Term loan. For FY 24, the borrowings is the Term loan for Dhule project.
- **Other long term Lease liabilities** – It is the lease of Nimbahera and head office premises.
- **Short Term Borrowings** is the working capital loan from consortium of banks. For FY 24, the borrowings is the estimated for INR 80.00 Crs, . The sanctioned credit facility is INR 73.50 Crs.
- **Advances** – It is from the dealers.
- **Fixed Assets - Gross Block**

Particulars	Gross Carrying Amount			Depreciation				Net Carrying Amount		
	As at 01.04.2022	Additions during the year	Deductions/ Adjustments during the year	As at 31.03.2023	As at 01.04.2022	Provided during the year	On Deductions/ Adjustments	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
Tangible Assets										
Land Free-hold	182.28	-	-	182.28	-	-	-	-	182.28	182.28
Land lease-hold	323.90	-	-	323.90	5.80	0.74	-	6.54	317.36	318.10
Site Development	54.69	-	-	54.69	-	-	-	-	54.69	54.69
Buildings	2,975.40	22.46	** 22.74	2,975.12	517.50	111.98	-	629.48	2,345.64	2,457.90
Plant & equipment *	6,410.80	320.86	** 131.36	6,600.30	2,095.21	636.81	-	2,732.02	3,868.28	4,315.59
Office Equipments	242.64	44.99	0.06	287.57	141.90	32.39	-	174.29	113.28	100.74
Furniture and fixtures	26.83	13.82	-	40.65	14.43	3.41	-	17.84	22.81	12.40
Vehicles	151.27	56.73	12.36	195.64	39.88	18.46	8.93	49.41	146.23	111.39
Total	10,367.81	458.86	166.52	10,660.15	2,814.72	803.79	8.93	3,609.58	7,050.57	7,553.09

➤ **Capital work in progress.**

(INR in lakhs)

Particulars	31-Mar-22	31-Mar-23	31-Mar-24
		Audited	Audited
Capital Work in progress	1,397	1,952	2,900
Purpose	Dhule Project	Dhule Project	Dhule Project

➤ **Ratios.**

Particulars	31-Mar-22	31-Mar-23	31-Mar-24
		Audited	Audited
TOL / TNW	0.74	0.62	0.64
Current Ratio CR	1.97	2.26	2.31

CR is above 2. It indicates company is capable of paying off debts. The Company have an ability to pay off its debt obligations using 60% of its current tangible net worth.

.....RPL's PROFIT & LOSS STATEMENT.....

RPL's Profit & Loss Statement is as under,

(INR in lakhs)

Particulars	31-Mar-22	31-Mar-23	31-Mar-24
	Audited	Audited	Estimated
Revenue			
Revenue from Operations			
Net Sales - Existing	87,831	87,483	84,804
Total Net Sales	87,831	87,483	84,804
Other income	339	50	60
Total Income	88,170	87,533	84,864
Expenses			
Cost of Materials consumed	56,490	65,713	65,142
Manufacturing Expenses	1,541	1,521	1,554
Change in inventories	-955	-3,230	922
Employee benefit expenses	3,112	3,408	3,440
Consumables	3,193	2,881	2,648
Power & Fuel	2,525	2,466	2,204
Cost of Production	65,906	72,759	75,910
Selling & Admin Expenses	10,206	7,506	6,070
Cost of Sales	76,112	80,265	81,980
EBITDA	11,719	7,218	2,824
Less:			
Finance Cost	536	809	817
Depreciation	1,083	988	1,017
Exceptional Item	1,068		
PBT	9,371	5,471	1,050
Tax	2,389	1,393	264
Deffered Tax	-	-	-
PAT	6,982	4,078	786
EBIDTA Margin	13%	8%	3%
Cash Profit	8,065	5,066	1,803

.....**RPL's PROFIT & LOSS STATEMENT**.....

➤ **Revenue from Operations**

(INR in lakhs)

Particulars	31-Mar-22	31-Mar-23	31-Mar-24
	Audited	Audited	Estimated
Revenue from Operations			
- Fertilizer & Chemicals	37,202	45,262	57,726
-Soya	11,900	11,926	11,864
Net Operational Revenues	49,102	57,188	69,590
Subsidy	38,729	30,295	15,214
Net sales	87,831	87,483	84,804

The changes in subsidy is as per NBS notification. The decrease in subsidy has reduced the ebidta and profit

➤ **EBIDTA Ratio**

(INR in lakhs)

Particulars	31-Mar-22	31-Mar-23	31-Mar-24
	Audited	Audited	Estimated
Net sales	87,831	87,483	84,804
EBIDTA	11,719	7,218	2,824
EBIDTA Ratio	13%	8%	4%

As per statement of un-audited financial statements for the quarter and half year ended 30th September 2023, the revenue from operations is INR 30,078.16 lakhs and profit for the period is INR 100.22 lakhs. The profit for period is low, since the soya production commences from October.

.....CONCISE ON THE COMPANY

SANCTIONED CREDIT FACILITIES

.....5.7

- *The Renewal limit as per Sanction Memorandum, dated 28/07/2023 by Canara Bank for enhancement of fund based and non fund based credit facility to RPL under the consortium,*

(INR in Cr)

Nature of Facility	Renewal Limit	Utilized
Fund based Limits		
Secured OD	13.00	12.90
Total Fund based limits	13.00	12.90
Non Fund based limits		
LC/BG	12.00	3.53
Total Non Fund based limits	12.00	3.53
Total Limits	25.00	16.43

(Utilized is till 31 Dec 2023)

- *The Renewal limit as per Sanction of Credit facilities, dated 08/05/2023 by Bank of India for enhancement of fund based and non fund based credit facility to RPL under the consortium,*

(INR in Cr)

Nature of Facility	Renewal Limit	Utilized
Fund based Limits		
Cash Credit	33.50	27.42
Total Fund based limits	33.50	27.42
Non Fund based limits		-
LC/BG	12.10	11.92
Total Non Fund based limits	12.10	11.92
Total Limits	45.60	39.34

(Utilized is till 31 Dec 2023)

.....**RPL'S CREDIT FACILITIES**.....

- **The Renewal limit as per Sanction / renewal of Credit facilities, dated 25/09/2023 by State Bank of India for enhancement of fund based and non fund based credit facility to RPL under the consortium,**

(INR in Cr)

Nature of Facility	Renewal Limit	Utilized
Fund based Limits		
Cash Credit Limit	27.00	26.16
Total Fund based limits	27.00	26.16
Non Fund based limits		
BG / LC	18.00	8.34
Total Non Fund based limits	18.00	8.34
Total Limits	45.00	34.50

(Utilized is till 31 Dec 2023)

- **Total Renewal limit of credit facilities under the consortium,**

(INR in Cr)

Nature of Facility	Fund based	Non fund based	Total
Bank of India	33.50	12.10	45.60
State Bank of India	27.00	18.00	45.00
Canara Bank	13.00	12.00	25.00
Total Limits	73.50	42.10	115.60

- **As per above statement, RPL has not availed any Term loan. The capex incurred is met by internal accruals.**
- **The utilization of fund based credit limit till December 31, 2023 is around 90% and that of non fund based credit limit is 57%.**
- **The interest rate of Canara bank is 10.30%, while Bank of India is for 9.84% and that of SBI is 9.50% p.a**

Now the Company has proposed the Term loan of INR 12.00 Cr to fund its SSP fertilizer manufacturing plant Phase 1 project at Dhule, Maharashtra. The Company has not projected any increase in fund based credit limit. The Dhule project is discussed in next section.

6. PROPOSED DHULE PROJECT – PHASE 1

In this part the TEV consultant / appraiser has reviewed the RPL's Phase 1 project in terms of,

- *Land for the project,*
- *Location Analysis,*
- *Vendors for the project,*
- *Project Building Plan Approval & CC,*
- *Approved Building Plan,*
- *Project Plant & Machinery,*
- *SSP & GSSP Manufacturing Process,*
- *Products & Production capacity,*
- *Raw Material Balance*
- *Power, fuel and water requirement,*
- *Estimated Manpower required*
- *Consent to Establish order,*
- *Environmental Clearance,*
- *Provisional fire NOC,*
- *Government incentives,*
- *NBS subsidy*
- *Approvals and clearances status,*
- *Implementation Schedule,*
- *Present status of the project.*

LAND FOR THE PROJECT

.....6.1

RPL is in possession of leasehold MIDC Industrial land at Plot No. A-5/1 & A-5/2 in the Nardhana Industrial Area, within the village limits of Warud and outside the limits of Shindkheda Municipal Council, Taluka Shindkheda, District Dhule, Maharashtra State containing by admeasurements 2,10,377 m² for setting up of project. The Agreement to Lease is executed. The excerpts of Agreement to lease is as under,

- **Agreement to Lease** for land at Plot No. A-5/1 & A-5/2, Nardhana Phase – I Industrial Area, MIDC, Village Warud, Taluka Shindkheda, District Dhule, Maharashtra State is made on 17 December 2021 between Maharashtra Industrial Development Corporation (“MIDC” or “The Grantor”) and M/s Rama Phosphates Limited (“RPL” or “The Licensee”).
- Upon the application of Licensee, the Grantor has granted the lease of land for a term of **Ninety Five** years from the date of possession of land for the premium of INR 4,36,32,500/-
- The date of allotment is 10 December 2021.
- The building plan is to be approved from MIDC. The Licensee shall take all the requisite permissions for construction, for pollution, for fire and after building construction from competent authority.
- All the terms and conditions as referred to in the Agreement are applicable and binding on the lessee.
- The Licensee has to implement the industrial activities on the said land in stipulated period of 10 years from execution of agreement to lease.
- The Licensee have paid the following amount to the Grantor for the said land,
 - A. Premium of INR 4,36,32,500 /-
 - B. Stamp duty + registration fee of INR 30,500/-
- The Licensee is entitled to avail finance / loan facility from any scheduled bank / financial institution.

SCHEDULE A OF LEASE DEED:-**FIRST SCHEDULE**

(Description of Demised Land)

All the piece of land known as Plot No. A-5/1 & A-5/2 in the **Nardhana Phase-I Industrial Area**, within the village limits of **Warud** and outside the limits of **Shindkheda Municipal Council**, Taluka **Shindkheda**, District **Dhule** containing by admeasurements **2,10,377 Square Meters** or thereabouts and bounded as follows, that is to say:

On or towards the North by : MIDC Boundary and Shiv Road
 On or towards the South by : MIDC Road 35 Mtr.
 On or towards the East by : Road 45 Mtr. & Shiv Road
 On or towards the West by : MIDC Boundary and
 MIDC Existing Road.

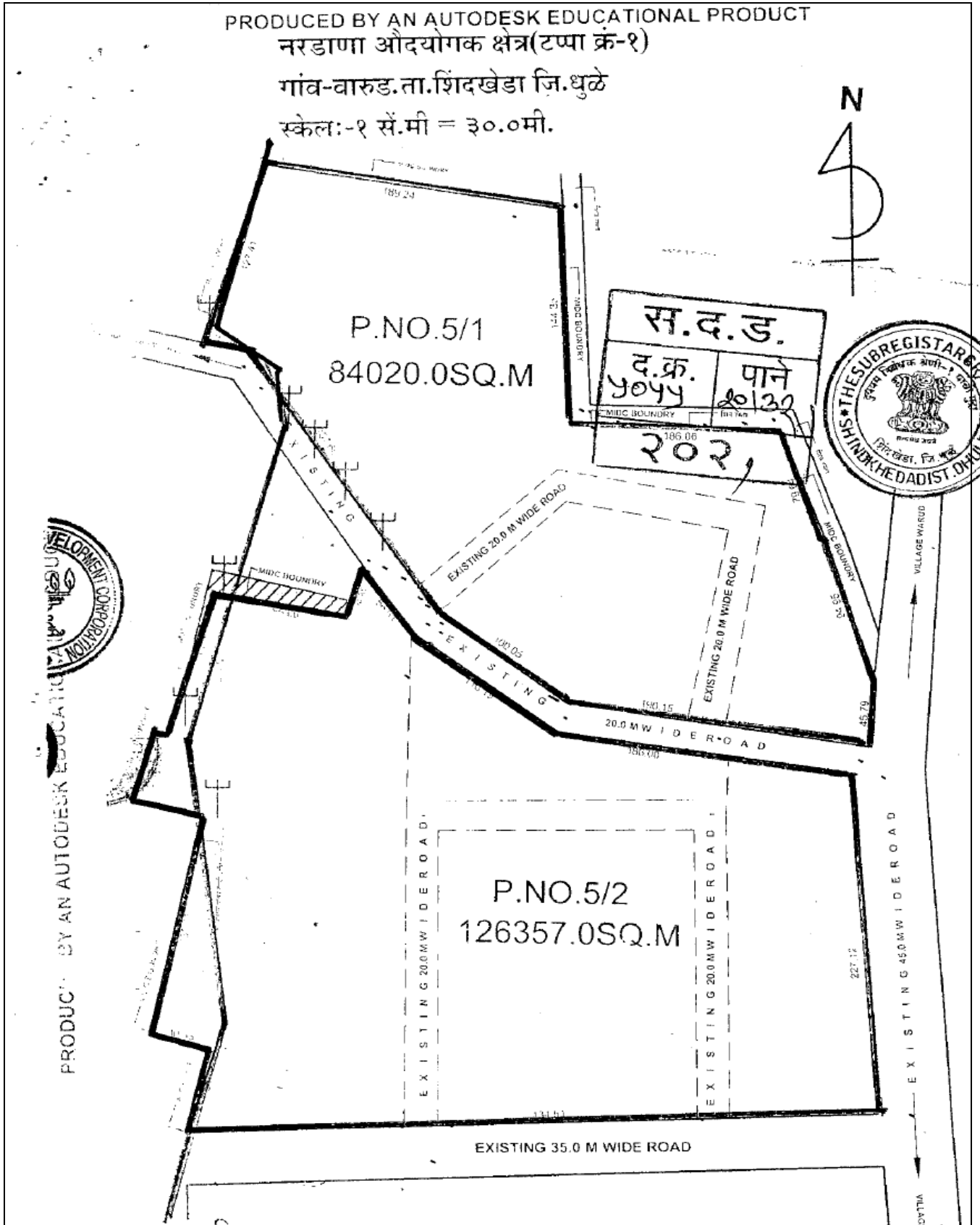
The Plot No. A-5/1 admeasures 84,020 m². The Plot No. A-5/2 admeasures 1,26,357 m². The total land area in possession is = 84,020 m² + 1,26,357 m² = 2,10,377 m².

The MPCB consent to establish is granted to manufacture 18000 MT/M of Single Super Phosphate (powder) – SSP including fortified Zincated & Boronated (ZSSP & BSSP); 18000 MT/M of Single Super Phosphate (granulated) – GSSP including fortified Zincated, Boronated, Zincated & Boronated mix; 7500 MT/M of Sulphuric Acid (98%) 23% Oleum; 18000 MT/M of NPK Mixture Fertilizer; 1500 MT/M of Phospo Gypsum; 200 MT of Sodium Silica Fluoride etc.

RPL has planned the production valid as per MPCB's consent to establish order in Phases. In Phase 1, RPL has planned to implement the project for production of 18000 MT/M of SSP & GSSP including BSSP & ZSSP.

The Phase 1 is planned on Plot No. A-5/2 of land admeasuring 1,26,357 m². Environmental Clearance is obtained for project on Plot No. A-5/2. The other Phases are planned on Plot No. A-5/1.

PLOT LAYOUT PLAN



The Phase 1 is planned on Plot No. A-5/2 of land admeasuring 1,26,357 m². The project land is irregular in shape.

ALLOTMENT ORDER

Maharashtra Industrial Development Corporation
(A Government Of Maharashtra Undertaking)

Tel: 02562-239030,

Fax: 02562-281030

E-mail:
rodhule@midcindia.orgRegional Office, Dhule
Opp. Sub-Division Office,
MIDC, Adtl.Dhule MIDC, Avadhan,
DHULE - 424006

Letter No.: MIDC/RO(DHULE)/NAR/LMS-7/E71844

Date: 10-DEC-2021

Subject :- NARDANA INDUSTRIAL AREA-PHASE-I
Plot A-5/1, A-5/2Ref :- The allotment order no E34926 dated 10/11/2021 is modified
as under.

Sr. No.	Particulars	Read as	Instead of	
1	Name of Allottee	M/S RAMA PHOSPHATES LTD	M/S RAMA PHOSPHATES LTD	
2	3	Plot No. & Plot Area in Sq. Mtrs.	84020 m2 of Plot A-5-1, 126357 m2 of Plot A-5-2	88739 m2 of Plot A-5-1, 121638 m2 of Plot A-5-2

Other contents, terms and conditions of the above referred order remain unchanged. This corrigendum is part and parcel of the above referred allotment order.

REKHA Digitally signed
by REKHA
SANJAY SANJAY KOKANI
KOKANI Date: 2021.12.10
15:57:58 +05'30'

Area Manager,
MIDC, DHULE.

TO,

1. HARESH RAMSINGHANI M/s. Rama Phosphates Ltd., 51-52 FREE PRESS
HOUSENARIMAN POINT.
2. THE EXECUTIVE ENGINEER MIDC DHULE.



MIDC/RO(DHULE)/NAR/LMS-7/

Page 1 of 2

The land is allotted on 10 December 2021.

LOCATION ANALYSIS

.....6.2

Nardhana is a small town in Shindkheda Taluka, Dhule District, Maharashtra, Pin code 425404, situated at about 23 Kms. from Dhule, 350 Kms. from Mumbai, 190 Kms. from Nashik, 160 Kms. from Aurangabad, 123 Kms. from Jalgaon and 220 KMs from Indore. The nearest Airport is Aurangabad and Indore. It has 10+ villages connected to it for commercial purpose. It is a local hub or main market place for these villagers. All primary needs are available in Nardhana. Semi-skilled and unskilled manpower is easily available in Nardhana. Skilled manpower, good schools, hospitals and hotels are available in Dhule.

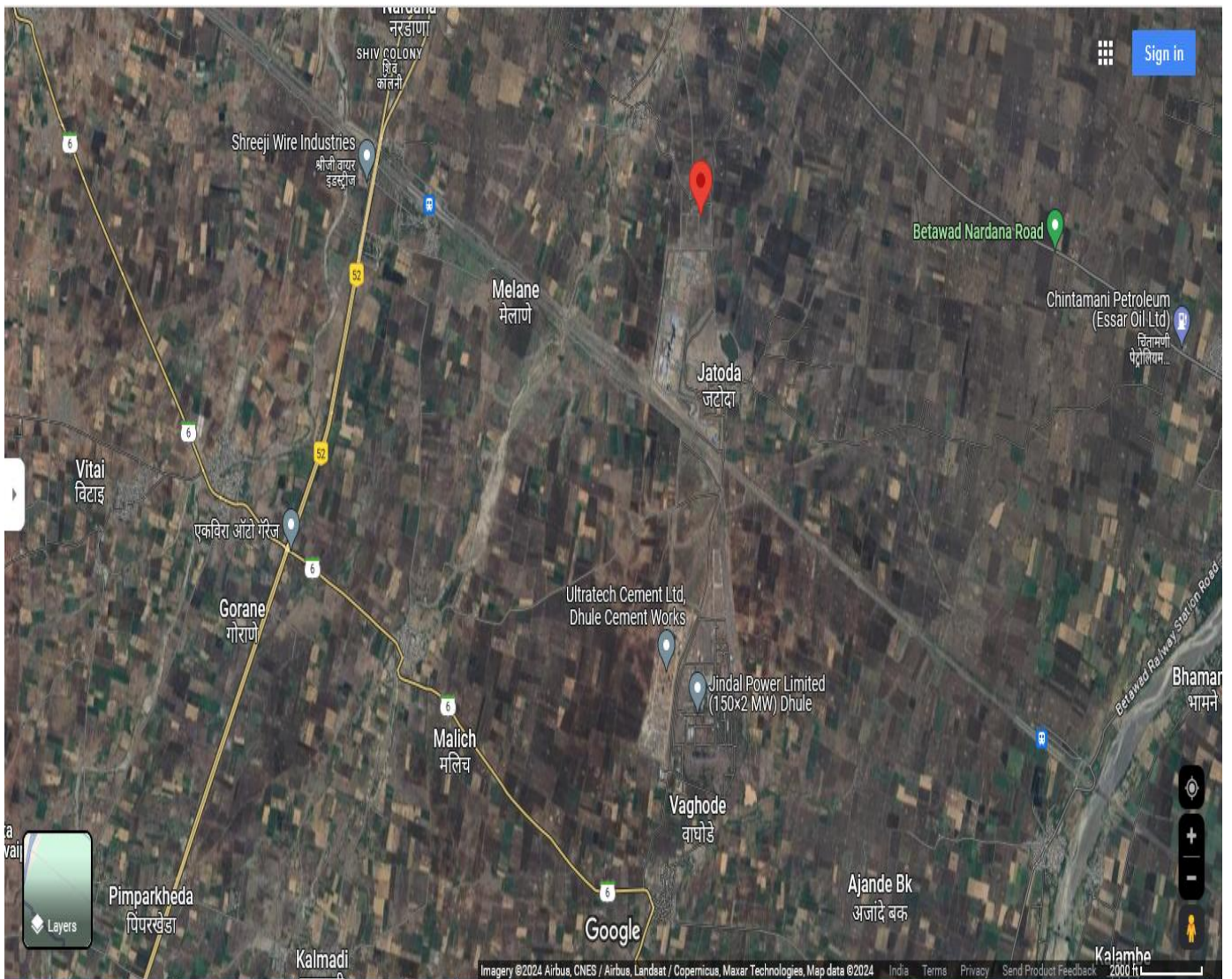
Nardhana is on Railway route of Bhusawal – Surat passing via Jalgaon Junction. Mumbai- Agra National Highway-3 and Jalgaon – Surat Highway are passing through Nardhana. It is located on Delhi- Mumbai Industrial Corridor (DMIC). Due to the location and connectivity advantage, Nardhana has emerged as an important industrial hub centre.

Nardhana Industrial Area has a very well developed MIDC area with good infrastructure i.e. all weather roads and sufficient electricity & water. MIDC has planned to develop an industrial area on 750.09 Hectors of land. Permanent Water Supply Scheme from Tapi River has been implemented by MIDC. The industrial area is connected internally by multiple lane roads which have been constructed using modern techniques.

The major companies at Nardhana are Nandkrishna Chemicals Pvt. Ltd., Shreeji Wire Industries, Bedmutha Industries Limited, Ajinkya oil Industries, Cheminova Agrotech Industries, Jindal Power, Sudal industries, RM Phosphates, Ultratech Cement and others.

RPL's proposed Dhule project at Nardhana is well established Industrial Area connected by roads and railways. The proposed project is approx. 245 KMs away from RPL's main plant at Indore. The project nearness from main plant can aid to supervise and share the technical knowhow with the project.

The project is strategically located to serve the North Maharashtra and its adjoining areas. The North Maharashtra Region of Dhule and Jalgaon shares the boundary with Gujarat and Madhya Pradesh State. It also well connected to adjoining Vidarbha and Marathwada region.

PROJECT GOOGLE MAP**21°10'39.3"N 74°51'14.2"E**

(The red colour mark is the proposed project)

Nardhana is well established Industrial Area with all amenities and facilities provided by MIDC.

VENDORS FOR PROJECT

.....6.3

The Vendors – consultant, contractor, supplier for the project are listed as under,

S No.	Description of vendors	Activity
1.	Ahmad Wafa Ahmed.	Architect
2.	M/s Semantics Infra Projects, Udaipur	Civil Contractor
3.	Chambal Fertilizer and Chemicals Limited	SSP & GSSP Plant & Machinery supplier
4.	Spectrum Tech N Fab, Udaipur	Fabrication Work
5.	Atsol System, Indore	APFC & PCC Panel supplier
6.	FPI India Pvt. Ltd., Hyderabad	Emission Monitoring System supplier
7.	Agiq Automation	SSP Automation System supplier
8.	Pushparth Renewables Pvt Ltd, Pune	Transformer & Other Accessories supplier
9.	M. V. Traders	Earthing material supplier
10.	Rajesh Jain	Cable laying work
11.	M/s Envirosphere Consultants & Engineers,	Environmental Clearance
12.	Pune	Effluent Treatment Plant Systems
13.	Inhouse	Fire fighting Systems
14.	Standard General Suppliers, Indore	Safety Equipments suppliers
15.	Ideal Conveyors Pvt. Ltd., Vadodara	Rubber Conveyor Belt suppliers
16.	UNI Weighing Systems and Services Pvt. Ltd., Vadodara	Weigh Bridge Supplier

- **M/s Chambal Fertilisers and Chemicals Ltd., - CFCL** accounts for nearly 15% of the total Urea produced in the country. Its three hi-tech nitrogenous fertiliser (urea) plants are located at Gadepan in Kota district of Rajasthan. The three plants have an installed annual production capacity of about 3.4 million MT of Urea contributing to major chunk of Urea consumed in leading agri states in India. These plants were commissioned in 1994, 1999 and 2019 respectively. These plants use state-of-the-art technology from Denmark, Italy, United States and Japan.

In year 2011, CFCL has setup a SSP & GSSP plant at its existing factory premises at Gadepan, Kota. with an investment of about Rs 42 Cr with capacity of 600- 800 TPD. The plant operated till year.2018. Since Urea is the main business, CFCL sold the SSP plant to RPL.

- **M/s Spectrum Tech N Fab, Udaipur** are Metal Fabrications, Engineering Job, Plant & Machinery, Erection & Certification Engineering Consultancy.

.....**VENDORS / SUPPLIERS FOR THE PROJECT**.....

- **M/s Semantics Infra Projects Pvt. Ltd.**, is incorporated on 17 July 2023 at Udaipur, Rajasthan. Earlier it was known as M/s Semantics Infra Project. As explained to us that the RPL has earlier worked with Semantics for its expansions projects.
- **M/s Atsol System** - is a leading Supplier, Trading Company of Electrical Control Panels & Boards , Distribution, Control Panels from Indore, Madhya Pradesh.
- Established as a Private Limited Company incorporated in the year 2017, "**M/s FPI India Private Limited**" is manufacturer of a wide range of Monitoring System, Gas Analyzer, Gas Detector, etc.
- Bhilwara, Rajasthan based **M/s Agiq Automation** provides plc based automation systems, industrial automation & plant automation.
- Pune based **M/s Pushparth Renewables Pvt Ltd**, is engaged in the supply of Energy / Renewable Energy equipments from year 2019.
- **M/s M V Traders** is a supplier of Electrical Equipments like Circuit Breaker, Panel Board, Switch from Indore, Madhya Pradesh.
- **Standard General Suppliers** is a full-service industrial safety company offering comprehensive safety services, highly trained staff, and quality equipment from Indore, Madhya Pradesh.
- **M/s Ideal Conveyors Pvt. Ltd.**, was incorporated in the year 1969 at Vadodara, Gujarat. They supply variety of Conveyor Belts which includes: General Conveyor Belts, Steel Cord Conveyor Belts, Corrugated Sidewall Conveyor Belts, Coal Feeder Conveyor Belt, Chevron Cleated Conveyor Belt, Rough Top Conveyor Belt and PVC/PU Conveyor Belt.
- Established in the year 2003 at Indore, **M/s UNI Weighing Systems And Services Pvt. Ltd.** are suppliers of varieties of Weighing Scales.
- Pune based **M/s Envirosphere Consultant & Engineers LLP** is a Limited Liability Partnership firm incorporated on 28 May 2018. The LLP is an environmental consultant, providing a wide range of services to the public and private sector for obtaining statutory clearances and consents from MoEFCC, Pollution Control Boards, MIDC, and other government authorities. EC & MPCB consent is obtained to the project.


The vendors selected are well known in the industry and can be relied on.

.....RPL's DHULE PHASE 1 PROJECT

PROJECT BUILDING PLAN APPROVAL & CC

.....6.4

Executive Engineer & Special Planning Authority, Office of the Executive Engineer, M.I.D.C. Division, Dhule, vide ref. IFMS No. DB/DHL/2023/B-08066, dated 28/03/2023, has approved the Building and Drainage Plans of RPL's Dhule project and issued the commencement certificate letter. The letter is enclosed for ref.

 <p>MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION (A Government of Maharashtra Undertaking)</p>	MODERATE HAZARD
<p><u>FRESH PLAN APPROVAL</u></p>	<p>IFMS No.DB/DHL/2023/B-08066 Office of the Executive Engineer, MIDC, Division Office, Dhule. Date: 28 / 03 / 2023.</p>
<p>To, M/S RAMA PHOSPHATES LTD., Plot No. A-5/1, A-5/2, MIDC, Nardana G.C.Phase-I,</p>	
<p>Sub: 1] Building Plan Approval 2] Drainage Plan Approval</p>	
<p>Ref: Online application vide SWC/50/521/20221216/ 875830</p>	
<p>Dear Sir,</p> <p>You have submitted application for approval to 1] Building Plan Approval 2] Drainage Plan Approval. Above application are examined and following approvals are hereby granted-</p>	
<p>A] Building Plan Approval</p> <p>The set of plans, received from you vide your letter cited above, is hereby Approved subject to acceptance and follow up of following conditions by you.</p>	
<p>1) You had submitted plans and drawings for 58948.27 Sqm of plinth area for the plot area of 210377.00 Sqm, at present this office has approved plans for total upto date 84505.48 Sqm. of built up area. This office has approved Twenty Seven Nos. of drawing details of which are mentioned on the accompanying statement.</p>	
<p>2) In case of approval to the modified plans, the earlier approval to the building plans granted vide letter No.00, dt.00 by this office is treated as cancelled. The drawings approved now supersede previously approved drawings. You are requested to return the cancelled plans to this office for cancellation and record.</p>	
<p>3) The drawings submitted now includes existing structures/proposed structures, which were not approved previously. Present approval along with the previously approved plans vide letter No. 00,dt. 00 from the office of the Executive Engineer,MIDC, Division Dhule is to be treated as combined approval.</p>	
<p>4) In addition, to this approval the plot holder shall obtain approval for plans from other requisite authorities as per necessity, such as from :-</p> <p>i) Factory Inspector Department of State Govt. ii) Department of Explosive of Govt. of Maharashtra.</p> <p>This building plan approval is with respect to planning point of view and in accordance to MIDC's Development Control Rules, since MIDC is Special Planning Authority (SPA) this Area.</p>	
<p>5) 'Since you have paid following Charges as</p>	

MIDC has approved the Building Plans for built up area of 84,505.48 m² for the plot are of 2,10,377 m². MIDC has also approved the Drainage plans.

.....**LETTER FOR PROJECT BUIDING PLAN APPROVAL**.....

Page 2

Prescription	Advance Challan Paid (for current BPA)	Recoverable Adjustment Challan paid
Scrutiny fee	88500/-	88500/-
Compound Wall	295/-	295/-
Compounding	00	00
Development Charges	32073.58/-	316671.38/-
LabourCess RCC	00	306065.63/-
Shed	00	12194438.64/-
Initial Fire Fee	00	498986.26/-
Additional Fire Fee	00	1252264.14/-
Delay Charges of BPA	00	1227198/-
Total	120868.58/-	15884419.04/-
Receipt No.	GL23456331	GL23644721
Date	17/12/2022	25/03/2023

- 6) You will obtain Environment Clearance Certificate before Commencement of any construction activities, if applicable to their project as per the notification issued by MoEF, Govt. of India vide Notification issued by MoEF, New Delhi dtd.14. 09. 2006 and its subsequent amendments'.
- 7) You are requested to submit certified copies of above approvals from the concerned authorities to this office, in triplicate before any work is started OR within three months from the date of issue of this letter whichever is earlier.
- 8) For the sanitary block, overhead water storage tank shall be provided at the rate of 500 liter per W.C. or Urinal.
- 9) For necessary approach road to the plot from the edges of MIDC Road, 600 mm dia CD works or a slab drain of required span and size shall be provided.
- 10) Temporary structures shall not be allowed except to during construction period (after obtaining prior approval from Executive Engineer.) and the same shall be demolished immediately after building work is completed.
- 11) During the period of construction, stacking of materials shall be done only in the area of plot allotted. In no case, material be stacked along MIDC, road land width/open plot area.
- 12) The marks demarcating boundary of the plot shall be preserved properly and kept in Good condition and shown to department staff as and when required.
- 13) No tube well, bore well or open well shall be dug.
- 14) Plans for any future additions, alterations or extensions will have to be get approved From this office, as well as from concerned competent authority.
- 15) The present approval to the plans does not pertain to approval to the structural design, RCC members, foundations etc. It is only locational approval to the layout of various structures & floors with reference to the plot, in accordance to MIDC DCR.
- 16) In case any power line is passing through the plot, the plot holder should approach MSEDC and obtain their letter specifying the vertical and horizontal clearance to be left and plan his structures accordingly.
- 17) The compound wall gate should open inside the plot and if the plot is facing on two or more sides of the road then gate shall be located at least 15 m. away from the corner of junction or roads.
- 18) Plot holders shall make his own arrangement for 24 hours of storage of water, as uninterrupted water supply cannot be guaranteed.
- 19) In case, water stream/ nallah is flowing through the allotted plot, the plot holder has to ensure that the maximum quantity of rain water that flows at the point of entry of stream is allowed to flow un interruptedly through the plot and upto the point of out flow of the original stream. The points of entry and exit of the natural stream shall not be changed. The detailed plans section and design for allowing maximum expected discharge of rainwater through the

The project plan is approved for RCC and Mild Steel shed construction. Environmental clearance is obtained for the project.

.....**LETTER FOR PROJECT BUILDING PLAN APPROVAL**.....

Page 3

- plot have to be furnished to this office and no filling of plot and diversion of nalla is allowed unless a written permission is obtained from the Executive Engineer/SPA.
- 20) This permission stands cancelled, if no construction work is started up to **22/11/2023** from the date of issue of this letter or the date given in the agreement to lease to start construction work whichever is earlier. The date of starting construction work and date of completion shall be informed to the Executive Engineer in charge immediately. The construction shall be completed within the given stipulated time limit as per the lease agreement.
 - 21) Breach of any rules stipulated will render the plot –holder liable for action as provided in MIDC, Act 1961 (II of 1962 and regulations made there under) and also terms of lease agreement and schedule of penalties prescribed by the Corporation for this purpose.
 - 22) This office is empowered to add, amend, vary or rescind any provisions of Building Rules & regulations from time to time as it may deem fit, and the plot-holder has to be abide by these rules and regulations.
 - 23) As soon as the building work is completed, the plot-holder shall approach to the concerned Deputy Engineer/Executive Engineer, to get the work verified and building shall not be occupied unless building completion certificate and occupancy certificate is obtained from this office.
 - 24) The plot-holder within a period of one year from the date of agreement to lease, shall plant at least one tree per 100 Sq. m. of plot area along the periphery of the plot. In addition, he shall also plant one tree per 15 m. on the frontage of road or part there of inside the plot and maintain the trees so planted in good condition through out the period of agreement to lease.
 - 25) The basement if provided is to be used only for storage purpose. No. manufacturing activates are allowed, similarly toilet is not allowed at the basements.
 - 26) The Name and plot number shall be displayed at main entrance of plot.
 - 27) The plot holder shall construct ETP as per consent of MPCB & treat & dispose effluent as per MPCB Consent to establish & operate.
 - 28) The plot holder shall ensure that, the foundation of the building / structure shall rest on the firm strata and not on made up / filled ground. The Architect and structural consultant appointed by the owner will be solely responsible for this condition.
 - 29) MIDC issues permission for development of plots which are situated on river banks, adhering to the contents of the River Policy dt. 13th July 2009 and as per category of Industries. PIL No. 17 of 2011 is filed against this policy at the Hon'ble High Court Bombay. It is clarified that, grant of any permission by the MIDC to any new industry in industrial estate situated on river banks will be subject to any further orders which may be passed by Hon'ble High Court, Bombay under PIL No. 17 of 2011.
 - 30) Since you have consumed **45%** of FSI as per the approved plan, you are requested to utilize remaining FSI as per agreement to lease.
 - 31) The commencement permission is granted subject to the fulfillment of the provisions in the rules, circulars & orders issued by the Labour Department (Central/State Government) for labour Employment, Services, Safety, Health & Welfare.
 - 32) The plot boundaries shall be got confirmed from the surveyor of Regional Office, Dhule prior to any construction on your plot.

B) Drainage Plan Approval (Internal Works)

The set of plans in triplicate received along with the letter under reference for the above work is scrutinized the proposal is approved subject to condition as follows:

The work of internal and external water supply and sanitary fittings etc for the above building shall be carried out through the licensed plumber registered at local authority or of Environmental Engineering Department, or Govt. of Maharashtra.

- 1) The work should be carried out as per specifications confirming to I.S.S. In case they are not covered under I.S.S. then standard practice allowed by Municipal Corporation /or Local Council shall be followed.

MPCB consent is obtained for project.

.....**LETTER FOR PROJECT BUILDING PLAN APPROVAL**.....

Page 4

- 2) The waste water from water closets and urinals shall be passed through a septic tank of standard design.
- 3) The present approval to the plans does not pertain to the design of septic tank, effluent treatment plant etc. It is only locational approval to these structures with reference to the plot.
- 4) You will be allowed to join your effluent to MIDC's common effluent collection system only after obtaining of necessary N.O.C. from M.P.C. Board and actual commissioning of pretreatment activity the factory effluent will be allowed to connect to MIDC system
- 5) Overhead water tank shall be provided at the rate of 500 Liters per W.C / Urinal provided.
- 6) The waste water from the closets and Urinals shall be passed through the septic tanks, which is to be adequate to meet the requirements of the persons working in the factory and process waste if any, prior to septic tank in series with suitable size of 100mm dia sewer trap, inspection chamber with 80 mm dia vent pipe shall be provided.
- 7) All vent pipes shall be minimum 80 mm dia size.
- 8) All rain water down take pipes shall be minimum 100 mm dia and should be provided at the rate of 1 Nos. Per 25 Sq. m. of roof area.
- 9) All S.W. pipes shall be minimum of 150 mm dia size.
- 10) It should be seen that no overflow of water from the soak pit or any process waste enters in to adjoining property or road.
- 11) Rain water pipes are not to be connected to underground effluent collection system. Separate drainage system shall be provided for collection of Industrial and Domestic wastes. Manholes shall be provided at the end of collection system with arrangements for measurement of the flow.
- 12) In case any of the requirements, stated as above is violated by the plot holder then he is liable for disconnection of water supply and is liable for action provided under MIDC, Act and various regulations and as per provision in the lease agreement.
- 13) The completion of work as per above requirements, it shall be jointly, inspected by the concerned Deputy Engineer of MIDC and your representative who has designed and executed work, without which drainage completion certificate will not be issued.
- 14) The waste water after treatment shall be soaked in a soak pit, if sewer line is not available for the plot; whereas if effluent collection system, of MIDC is functioning, then effluent shall be connected to the same after getting drainage plans approved from this office. The effluent shall be outletted only after pretreatment confirming to the standards stipulated by Maharashtra Pollution Control Board of Govt. of Maharashtra and after obtaining their consent under water Act 1974, Air Act 1981 & Hazardous waste Rules 2008 and subsequent amendments.

C] Provisional Fire NOC issued by Chief Fire Officer & Fire Advisor, MIDC, vide L.No. A-79947, dt. 04/03/2023.

You are hereby requested to go through above approvals carefully with the above conditions, and take necessary actions accordingly.

Thanking you,

Yours faithfully,
MILIND
SUDHAKAR
PATIL
 Digitally signed by
 MILIND SUDHAKAR
 PATIL
 Date: 2023.03.28
 17:15:30 +05'30'
Executive Engineer &
Special Planning Authority
M.I.D.C., Division Dhule.

DA:-1. One Statement showing details of drawings and built up area approved.

Copy f.w.c.s to Regional Officer, MIDC, Dhule for information.

Copy to Deputy Engineer, MIDC, Sub Division, Dhule for information.

Provisional Fire NOC is issued by Chief Fire Officer & Fire Advisor MIDC.

.....LETTER FOR PROJECT BUILDING PLAN APPROVAL.....

Fresh Plan Approval

IFMS No. **B-08066** / of 2023, dated:- **28 / 03 / 2023** issued by the **Office of the Executive Engineer, MIDC, Dhule.**
Name of Industrial Area. :- **Nardana G.C.Phase-I**, Addressed :- **M/S RAMA PHOSPHATES LTD, Plot No. :- A-5/1, A-5/2.**
Name of Architect : **A.A.Ansari, Reg.No. 915, Dhule.**

Sr No	Drg No	Particulars	Built up Area						Total Built up Area	
			G.F.	Extra Height	F.F.	Extra Height	S.F.	Extra Height		Excess Balcony
	1/27	Layout Plan & Area Calculations	00	00	00	00	00	00	00	00
	2/27	7-1 STP/Toilet Block	80.00	00	00	00	00	00	00	80.00
		7-B1 STP/Toilet Block	80.00	00	00	00	00	00	00	80.00
		234-1 Waiting room/Time office /Security	60.00	00	00	00	00	00	00	60.00
		1-1 Mediation Center	8.00	00	00	00	00	00	00	8.00
		44-1 PCC Pannel	510.55	255.27	00	00	00	00	00	765.82
	3/27	6-1 Admin Building	373.11	00	373.11	00	373.11	00	11.90	1119.33
	4/27	A-1 Bag Storage/Central Storage /Laboratory	1800.00	00	00	00	00	00	00	1800.00
		Canteen	100.00	00	00	00	00	00	00	100.00
	5/27	40- Electrical Workshop	600.00	300.00	00	00	00	00	00	900.00
		26-SSF Raw Material Storage & Plant	510.00	255.00	00	00	00	00	00	765.00
	6/27	151722-Rock Shed/Drying Setion & SSP Process Plant	2632.50	1316.25	00	00	00	00	00	3948.75
	7/27	Rock Shed Section & Elevation	00	00	00	00	00	00	00	00
	8/27	A-Green SSP Shed & Process Plant	6323.00	3161.50	00	00	00	00	00	9484.50
	9/27	Section & Elevation Green SSP Shed	00	00	00	00	00	00	00	00
	10/27	21-MCC Room	200.01	100.01	00	00	00	00	00	300.02
		20-SSP Control room & Office	200.01	100.01	00	00	00	00	00	300.02
		30B-Packed Fertilizer Gowdown	1200.00	600.00	00	00	00	00	00	1800.00
	11/27	30C- Packed Fertilizer Gowdown	1200.00	600.00	00	00	00	00	00	1800.00
	12/27	30D- Packed Fertilizer Gowdown	1200.00	600.00	00	00	00	00	00	1800.00
	13/27	25-Acid Storage Tank	373.12	186.56	00	00	00	00	00	559.68
		39-Sulphuric Acid Plant	6000.00	00	00	00	00	00	00	6000.00
	14/27	A-47 Labour Room Row-1	231.91	00	00	00	00	00	00	231.91
		A-47 Labour Room Row-2	231.91	00	00	00	00	00	00	231.91
		A-47 Labour Room Row-3	231.91	00	00	00	00	00	00	231.91
		55-1 STP/Toilet Block	153.22	00	00	00	00	00	00	153.22
	15/27	48-Raw Material Storage Godown-1	4857.09	2428.55	00	00	00	00	00	7285.64
	16/27	49-Raw Material Storage Godown-2	4857.09	2428.55	00	00	00	00	00	7285.64
	17/27	50-Raw Material Storage Godown-3	6400.00	3200.00	00	00	00	00	00	9600.00
	18/27	51-Raw Material Storage Godown-4	2575.50	1287.75	00	00	00	00	00	3863.25
	19/27	52-Raw Material Storage Godown-5	2575.50	1287.75	00	00	00	00	00	3863.25
	20/27	53-Raw Material Storage Godown-6	2281.59	1140.80	00	00	00	00	00	3422.39
	21/27	45- Storage Shed	4545.00	2272.50	00	00	00	00	00	6817.50
	22/27	57-Sulphuric Acid Plant Storage Tank	1406.25	703.13	00	00	00	00	00	2109.38
	23/27	54-Raw Material Storage Godown-7	2575.50	1287.75	00	00	00	00	00	3863.25
	24/27	56-Raw Material Storage Godown-8	2575.50	1287.75	00	00	00	00	00	3863.25
	25/27	Plan	00	00	00	00	00	00	00	00
	26/27	Plan	00	00	00	00	00	00	00	00
	27/27	Site Plan	00	00	00	00	00	00	00	00
		Total Built Up Area	58948.27	24799.10	373.11	00	373.11	00	11.90	84505.48

- REMARKS :-**
1. Area under demolition. :- **00** m2.
 2. Plot Area of Plot No. :- **210377.00** m2.
 3. 10% Open space :- (-) **21037.70** m2.
 4. Explosive Area :- (-) **00** m2.
 5. Plot Area . (Net) :- **189339.30** m2.
 6. Upto date ground coverage in m2. :- **58948.27** m2.
 7. F.S.I. in Ground coverage :- **0.31** < 0.50
 8. Total Built up area in m2:- **84505.48** m2.
 9. Total F.S.I consumed. :- **0.45** < 0.90

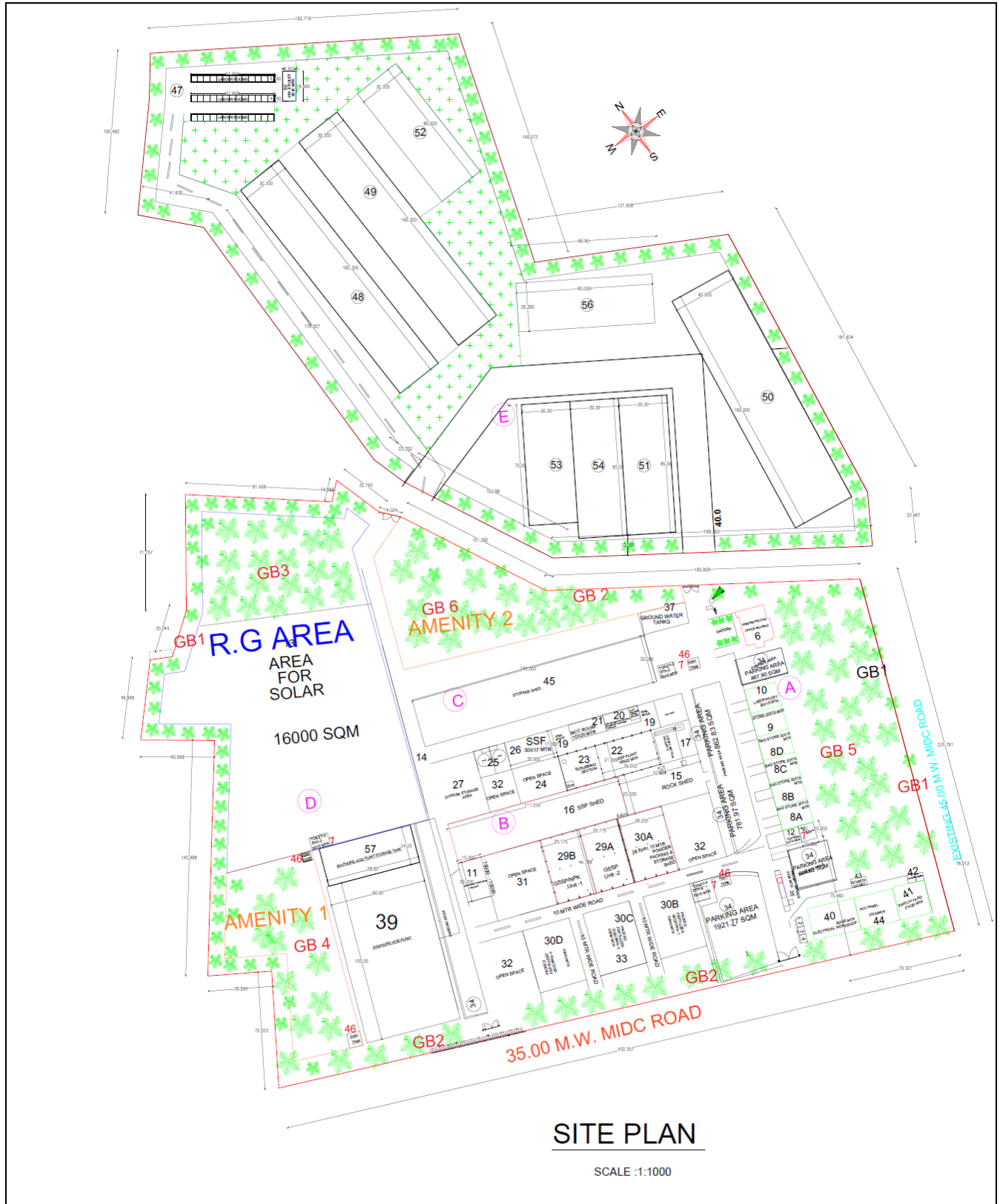
Yours faithfully,
MILIND SUDHAKAR PATIL
 Digitally signed by MILIND SUDHAKAR PATIL
 Date: 2023.03.28 17:15:59 +05'30'
Executive Engineer & Special Planning Authority
M.I.D.C., Division Dhule.

Total FSI consumed is 0.45 as against permissible of 0.50. The BUA built up area is approved for the Phase 1 and Phase 2 of project is 84,505.48 m². Deducting the BUA of sulphuric acid plant and its storage of 8,109.38 m², the Phase 1 BUA is 76,396 m². The approved building plan is discussed in next chapter.

APPROVED BUILDING PLAN

.....6.5

SITE PLAN



Approved Area Statement

A) AREA STATEMENT		SQ.M.	
1. AREA OF PLOT		210377.00	
2. DEDUCTIONS (FROM GROSS PLOT AREA)			
(a) ROAD SET-BACK (R/W)		0.00	
(b) PROPOSED ROAD (DP)		0.00	
(c) ANY RESERVATION		0.00	
(d) CHEMICAL STORAGE AREA		0.00	
(e) OTHERS		000.00	
TOTAL (a+b+c+d+e)		0.00	
3. BALANCE AREA OF PLOT (1-2) :	(A)	210377.00	
4. DEDUCTIONS (FROM BALANCE PLOT AREA)			
(a) RECREATIONAL GROUND AREA		21037.70	
(b) AMENITY AREA		0.00	
5. NET BALANCE PLOT AREA OF PLOT :	(B)	189339.30	
6. ADDITION FOR F.S.I.			
(a) ROAD-1 SET-BACK	000.00	000.00	
(b) ROAD-2 SET-BACK	000.00	000.00	
(c) ROAD-3 SET-BACK	000.00	000.00	
(d) ROAD-4 SET-BACK	000.00	000.00	
(e) PROPOSED ROAD (DP)		0.00	
(f) AMENITY SPACE		0.00	
TOTAL (a+b+c+d+e+f)		0.00	
7. NET PLOT AREA (4+5) :	(C)	189339.30	
8. FLOOR SPACE INDEX PERMISSIBLE		1.0000	
PERMISSIBLE FLOOR AREA (6 X 7)		189339.30	
9. SPECIAL CASES FSI		0.00	
10. TOTAL PERM. BUILT UP AREA (7+8)		189339.30	
11. PROPOSED AREAS			
(a) PROPOSED RESIDENTIAL AREA		0.00	
(b) PROPOSED COMMERCIAL AREA		0.00	
(c) PROPOSED INDUSTRIAL AREA		59694.48	
(d) PROPOSED SPECIAL USE AREA		0.00	
(e) PROPOSED DOUBLE HEIGHT AREA		24799.10	
TOTAL PROPOSED AREA (a+b+c+d+e)		84493.59	
12. SUB STRUCTURE AREA ADDITION (FOR FSI)		0.00	
13. SUB STRUCTURE AREA DEDUCTION (FOR FSI)		0.00	
14. EXCESS BALCONY AREA TAKEN IN F.S.I.		11.90	
15. STORAGE AREA		0.00	
16. EXISTING BUILT UP AREA (Approved/Not Approved)		0.00	
17. DEMOLISHED AREA		0.00	
18. TOTAL B/UP AREA (11+12+13+14+15)		84505.48	
19. CONSUMED FSI (Factor)		0.446	
20. CONSUMED FSI (Factor) As Per Permissible FSI		000.00	
B) BALCONY STATEMENT			
(i) PERMISSIBLE BALCONY AREA		0.00	
(ii) PROPOSED BALCONY AREA		11.90	
(iii) EXCESS BALCONY AREA (TOTAL)		11.90	
C) PARKING STATEMENT			
	CAR-A	CAR-B	VISITORS
(i) PARKING REQUIRED BY RULE	-NA-	-NA-	-NA-
(ii) PARKING PROVIDED	-NA-	-NA-	-NA-
(v) TOTAL PARKING PROPOSED	-NA-	-NA-	00
D) TRANSPORT VEHICLES PARKING			
(a) TOTAL NO. OF TRANSPORT VEHICLES PARKING PROVIDED		-NA-	
(b) TOTAL NO. OF LOADING / UNLOADING PARKING PROVIDED		-NA-	


PROJECT PLANT & MACHINERY (P&M)

.....6.6

RPL purchased SSP & GSSP installed plant of M/s Chambal Fertilizers & Chemicals Ltd., Dist. Kota, Rajasthan. RPL uninstalled the complete plant and machinery and shifted to the project site.

The plant of M/s Chambal Fertilizers & Chemicals Ltd., was installed in the year 2011. Its designed capacity is 600 TPD / 216000 TPA. The plant was running up to year 2018.

Chartered Engineer, Manish Pathak, has certified the Chambal plant and machinery, future life of around 27 years, vide its report dated 24th July 2023 as under,



Er. Manish Pathak
Chartered Engineer, Surveyor & Valuers

Page 07 of 07

REF: CEC/BOI-RPL/24/04009

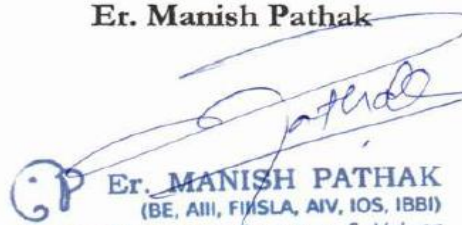
On the history of Fertilizer Plant life of the Machinery is around 40 Years subject to requisite maintenance of the machinery. Thus future expected life of these machines subject to requisite maintenance is around 27 Years.

This Certificate is issued after physical inspection of the Machinery Plant & scrutiny of documents, And ***Certifies that Machinery Lying at both locations are capable manufacturing of SSP & GSSP after Installation and Refurbishing of the Machinery Plant, and the expected capacity is 600 TPD. Also, its future expected life is around 27 years subject to requisite maintenance.***

REPORT ISSUED WITHOUT PREJUDICE.

Encl.
- List Machines – Appendix –“A”
- Photo sheets – 11 Nos.

Er. Manish Pathak



Er. MANISH PATHAK
(BE, AIII, FI/SLA, AIV, IOS, IBBI)
Chartered Engineer, Surveyor & Valuer
Chartered Engineer (India) # AM 163730-7
SLA # 53784, IOV # A-22534, IOS # AM/1736/IS
Registered Valuers (PnM) # IBBI/RV/02/2019/12069

The Indore SSP & GSSP fertilizer plant is around 35 years old and working. Looking at the present condition of Indore plant, the balance useful as determined by CE is acceptable, subject to refurbishment and installation.

.....SSP & GSSP PLANT AND MACHINERY.....


Er. Manish Pathak
Chartered Engineer, Surveyor & Valuers

REF: CEC/BOI-RPL/24/04009

Appendix "A-1"

List Machinery Plant A/c. Rama Phosphates Ltd., Dhule

S.NO.	PARTICULARS	UOM	QTY.
A	SSP Plant		
1	Rock Feed Hopper [40 Mt]	Nos.	1
2	Feeder Belt Conveyor With Drive [800mm]	Set	1
3	Ball Mill Complete With Drive (18 Tph)	Set	1
4	Ball Mill ID Fan With Drive[40000nm ³ /Hr]	Set	1
5	Furnace For Ball Mill Integral Drying With Drive, Fan	Set	1
6	Grit Separator, Duct & Bend	Set	1
7	Twin Cyclones With Drive, Ducting	Set	1
8	D. C. B. House With Arv And Drive	Set	1
9	G. R. Hopper [60 Mt]	No.	1
10	VENT FAN With Drive [40000nm ³ /Hr]	No	1
11	Ball Mill Vent Chimney [30mtrs]	No	1
12	Screw Conveyor	No	5
13	Weigh Screw Conveyor	No.	1
14	Air Slide Conveyor	No	1
15	G. R. Bucket Elevator	No.	1
16	Pre-mixer [50 Tph]	No.	1
17	Mixer [50 Tph]	No.	1
18	Den /R.P.DEN With Cutter [50 Tph]	Set	1
19	Scrubber Section.		
20	Cyclonic Scrubber Towers And Venturies Ductings [1000mm]	Set	4
21	Scrubber Ccirculation Pumps With Motor	Set	7
22	Scrubber Fan With Motor[60000nm ³ /Hr]		1
23	SSP Stack [50 Mtr]	No.	1
24	Filter Press With Drive	Set	1
25	Water Tank M.S. [10kl]	No	1
26	Hdpe Water Tank [10kl]	No	1
27	Ball Mill Section LEAN TO Shed [42mx24mx14/13m]	No	1



.....SSP & GSSP PLANT AND MACHINERY.....



Er. Manish Pathak

Chartered Engineer, Surveyor & Valuers

REF: CEC/BOI-RPL/24/04009

Appendix "A-2"

List Machinery Plant A/c. Rama Phosphates Ltd., Dhule

S.NO.	PARTICULARS	UOM	QTY.
28	Sulfuric ACID Storage Tanks (800mt Each)	No.	3
29	E.O.T. CRANES COMPLETE WITH MOTOR And Gear Box And Grab Bucket, DSL[. Cap.10 TON]	Set	2
30	Rail Line [90 Pound]	Mtrs	324
31	MCC PANEL For Above SSP Plant	Set	1
32	Elect. Control And Power Cables For SSP Plant	Set	1
33	D. G. Set[250 KVA]	No	1
34	Sul Acid Transfer Pump[12M3/HR Head 25 Mtrs]	No.	4
35	C. I. Pipe Lines, Bends	Set	1
B	Gssp Plant		
1	Feed Hopper [40 Mt]	No.	2
2	Feed Belt With Drives [3+2] {800mm Wide}	No.	5
3	G. R. Elevator With Drive	No.	2
4	G. R. Drum With Drives	No.	2
5	Furnaces With Primary And Secondary Blowers With Drive	No.	2
6	Dryer Drum With Drives	No.	2
7	Dryer Discharge Belt Conveyor With Drives	No.	2
8	Cooler Drums With Drives	Nos.	2
9	Bucket Elevators with Drives	Nos.	2
10	Dryer Fan With Drives [22000nm ³ /Hr]	Nos.	2
11	Cooler Fan With Drives[20000nm ³ /Hr]	Nos.	2
12	Cyclones For Cooler And Dryer Stream	Nos.	4
13	Rotary Screens With Drives	Nos.	4
14	Chain Mill With Drives	Nos.	8
15	Recycle Belt Conveyor With Drives	Nos.	4
16	Production Belt Conveyor With Drives	No.	1
17	GSSP Product Hopper [40 Mt]	No.	1



.....SSP & GSSP PLANT AND MACHINERY.....



Er. Manish Pathak

Chartered Engineer, Surveyor & Valuers

REF: CEC/BOI-RPL/24/04009

Appendix "A-3"

List Machinery Plant A/c. Rama Phosphates Ltd., Dhule

S.NO.	PARTICULARS	UOM	QTY.
18	Slat Conveyor For Bag Stitching	No.	1
19	Bag Stitching Machine	No.	1
20	GSSP Stacks [1mdiax,40 Mtr]	No.	2
21	Bag Stackers	Nos.	4
C	Powder Packing Section		
1	Feed Hopper [40 Mt]	No.	1
2	Fccd Belt Conveyor With Drive [800mm Wide]	No.	1
3	Rotary Screen With Drive	No.	1
4	Slicer With Drive	No.	1
5	Recycle Belt Conveyor	No.	1
6	Slat Conveyor For Bag Stitching With Drive	No.	1
7	Bag Stitching Machine With Drive	No.	1
8	MCC PANEL For Above GSSP Plant And Powder Packing	Set	1
9	Elect. Control And Power Cables For GSSP Plant And Powder Packing	Set	1
10	GSSP PLANT And Powder Packing Shed Columns And Rafters	Set	8



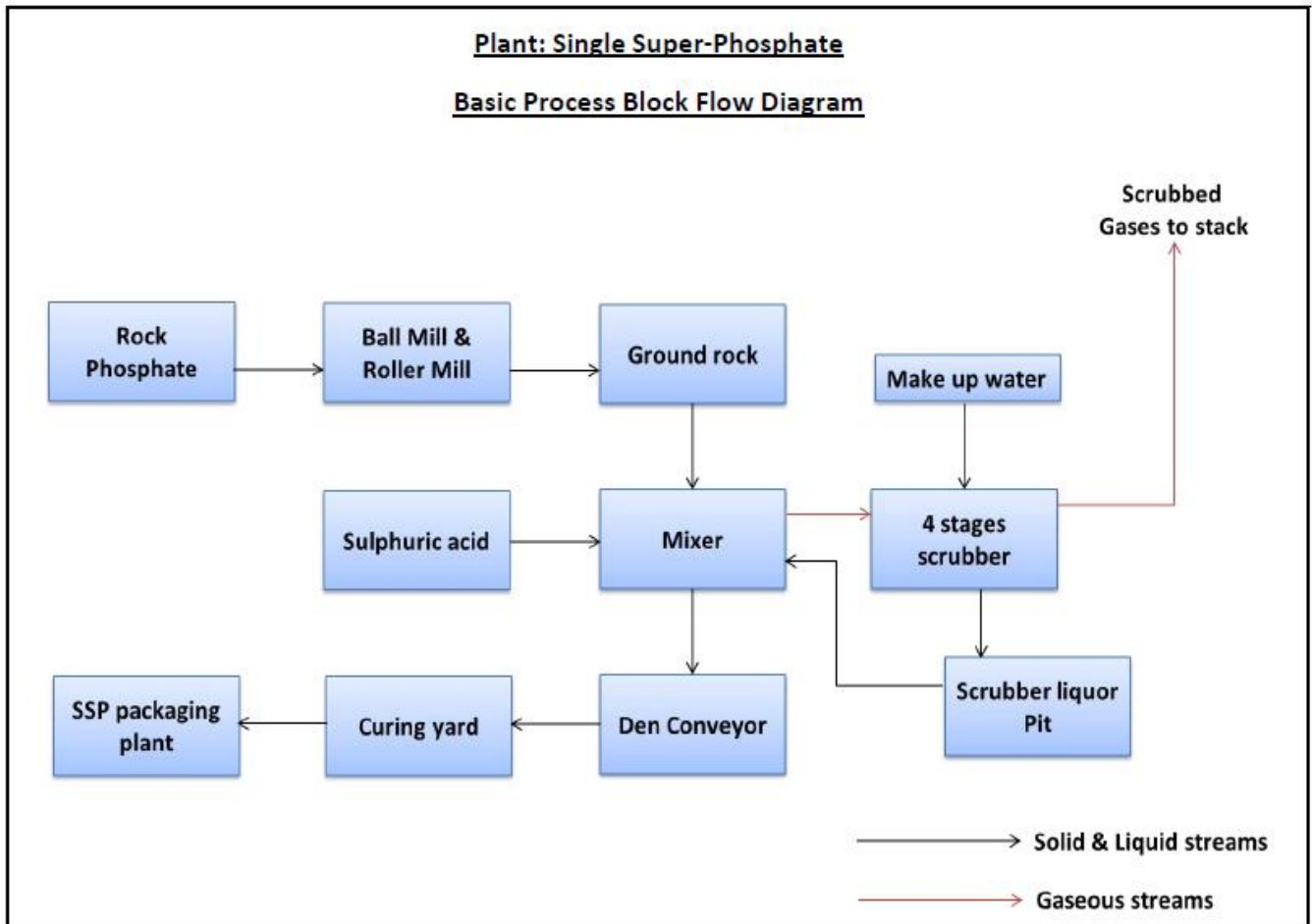
The equipments and machines as per above list are used one. The refurbishment is planned to be carried out by RPL's in-house team and vendors.

.....RPL'S DHULE PROJECT

SSP & GSSP MANUFACTURING PROCESS

....6.7

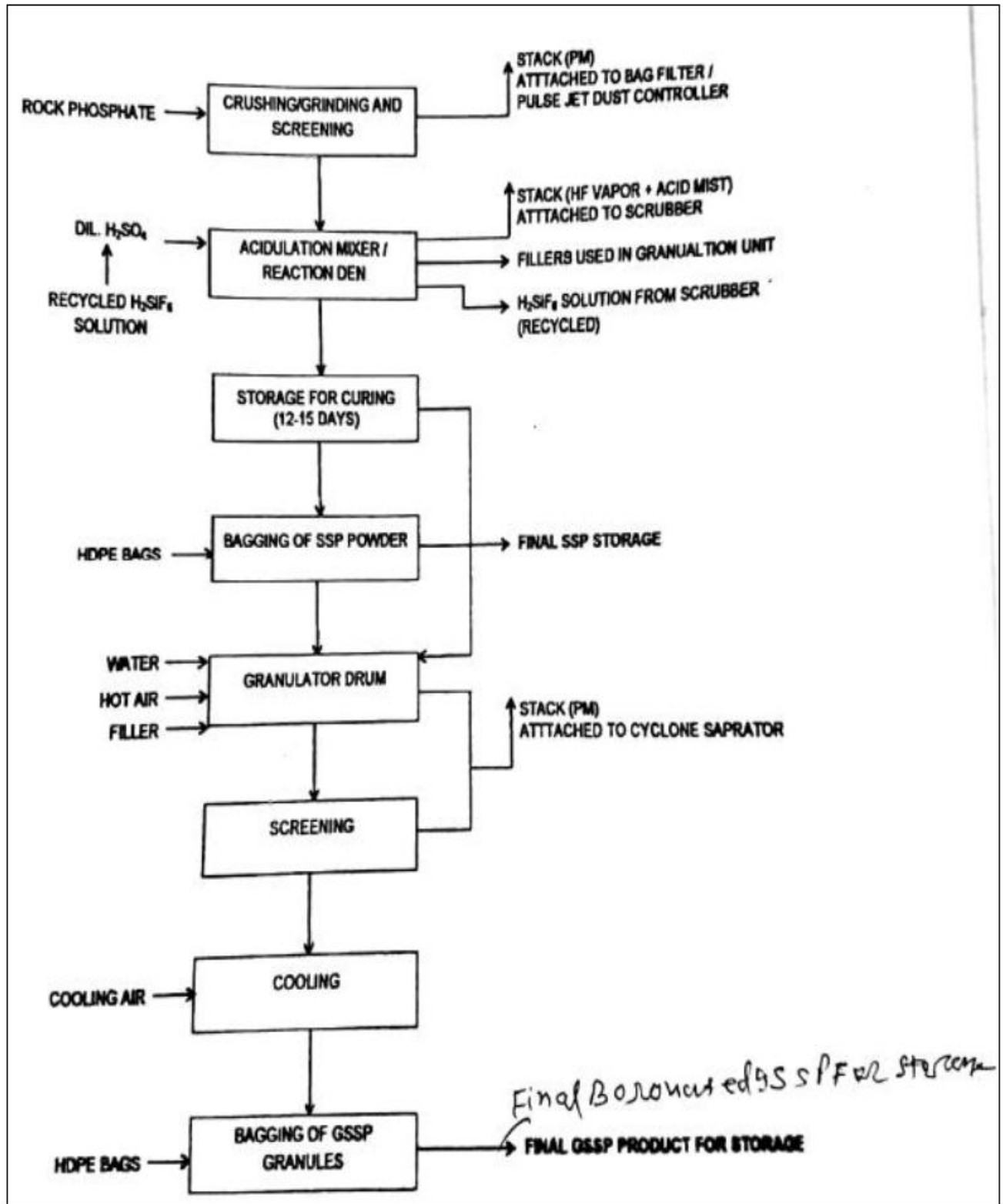
Single Super Phosphate is one of the most popular and highly required fertilizer generally applied at the time of land preparation before sowing. Major constituents of this type of fertilizer is rock phosphate and sulphuric acid. The basic process block flow diagram for SSP is as under,



The Plant and Machinery procured from CFCL is as per above process for production of SSP fertilizer.

.....**MANUFACTURING PROCESS**.....

The basic process block flow diagram for GSSP is as under,



The Plant and Machinery procured from CFCL is as per above process for production of GSSP fertilizer.

.....**MANUFACTURING PROCESS**.....

MANUFACTURING PROCESS OF GSSP

- Part of cured SSP powder is lifted, fed into a hopper and conveyed to the Granulated unit of the GSSP plant. In the granulator water is sprayed onto the powder. The controlled spraying of water and the specific rotating speed of the granulator causes the formation of small granules.
- These wet granules are then fed into a Dryer where hot air is blown through in order to make granules dry and hard.
- The hot granules from the dryer are now fed into a Cooler where they come in contact of cold air generated by a fan. This cools them down.
- They are then led onto a vibrating screen acting as a sieve. The designed product size is collected and stored for subsequent bagging.
- The oversized particles of the sieving process is fed into a crusher and there after recycled for granulation. The undersize is directly re-fed into the granulator.
- The outlet air from the dryer as well as the cooler are directed to cyclones for dust separation and finally let out through a stack.

MANUFACTURING PROCESS OF ZINCATED SSP

From the heap /stack of SSP powder adding by thoroughly mix or blended Zinc sulphate and mix it well by loader/crane and final product for packing or zincated powder SSP & Zincated powder fed for granulation process. It's a final product of zincated granulated SSP. For production of 1 MT Zincated GSP/PSSP require 0.024 MT / 0.016 MT zinc.

MANUFACTURING PROCESS OF BORONATED SSP

From the heap /stack of SSP powder adding by thoroughly mix or blended Borax and mix it well by loader/crane and final product for packing or Boronated powder SSP & some loose boronated powder SSP fed for granulation process. It's a final product of zincated granulated SSP. For production of 1 MT Boronated GSP/PSSP require 0.024 MT / 0.016 MT Borax.

The Phase 1 project capacity to produce SSP / GSSP / ZSSP / BSSP products is 18,000 MT/M.

PRODUCTS AND PRODUCTION CAPACITY

.....6.8

Products :-

In Phase 1, RPL has planned to produce SSP, GSSP and fortified SSP products – ZSSP and BSSP.

Production Capacity:-

The production capacity is determined by the Ball Mill dimensions.

Ball Mill is of length 8 Mtr & Diameter is 2.433 Mtr. Thus Volume of Ball Mill is = $\pi r^2 L = 3.14 \times (1.2165)^2 \times 8.00 = 37.17$ Cmt. 1 Cmt = 0.5 tons, i.e $37.17 \times 0.5 = 18.6$

The design capacity is of 18 TPH. For 19 hours with rock consumption of 0.565, the production capacity is

= $18 \times 19 \times 1/0.565 = 605.30$ MTPD.

= Around 600 MT Per day X 30 Days = 18,000 Per Month

= 18000×12 Month = 2,16,000 MT plant capacity per annum.

RPL's Dhule Phase 1. projected production capacity is as under.

Particulars	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Installed Capacity MTPA	2,16,000	2,16,000	2,16,000	2,16,000	2,16,000	2,16,000	2,16,000
Operational days	90	330	330	330	330	330	330
Capacity Utilizations %	15%	50%	55%	60%	60%	60%	60%
Production MTPA	32,400	1,08,000	1,18,800	1,29,600	1,29,600	1,29,600	1,29,600

RPL's Dhule Phase 1. projected production capacity is as per industry standard.

RAW MATERIAL BALANCE

.....6.9

The raw material consumption for production of 1 kg of SSP are listed as under,

Raw Material	consumption
Rock Phosphates (Indigenous)	0.11
Rock Phosphates (Imported)	0.45
Sulphuric Acid	0.37
Borex Powder	0.0028
Zinc Sulphate	0.01
Total	0.94

- **Rock Phosphate** is a key raw material required for SSP fertiliser production. It shall be procured similar to the existing units of the company.
- **Sulphur Acid** is raw material which is required in fertiliser plant. It shall be procured similar to the existing units of the company.
- Borex Powder & Zinc Sulphate are locally available.

The raw material required for the operations of RPL's Dhule Phase 1 project is available.

- The packing material shall be procured similar to the existing units of the company.

Holding Period

Raw Material	Holding Period
Rock Phosphates (Indigenous)	75 days
Rock Phosphates (Imported)	75 days
Sulphuric Acid	25 days
Borex Powder	75 days
Zinc Sulphate	75 days
Finished Goods	60 days
Receivables	60 days

POWER, FUEL AND WATER REQUIREMENT

.....6.10

ELECTRICITY POWER

The electricity power required for production of 1 metric tons of fertilizer is estimated at 27 units. Therefore for 18000 MT of production, the power requirement is 486000 units. For 50% utilization, the electricity required shall be 243000 units. The estimated power required is 2200 KW, which will be supplied by Maharashtra State Electricity Distribution Ltd., - MSEDCL, Dhule division. MSEDCL has given its estimate of INR 12.00 lakhs to lay the 11 /0.4 KV, 102 KVA Distribution Transformers vide its letter no. 001407, dated 25 May 2022.

MSEDCL has laid the electric line. The 100 KVA distribution transformer is installed for construction purpose. Before the commencement of commercial production, the company shall apply to MSEDCL for approval of contract demand / sanctioned load of 2200 KW.

The back up power supply is arranged through 250 KVA DG set, procured from CFCL.

WATER REQUIRED

The total fresh water requirement for the proposed project during construction phase is 80 KLD whereas for operation phase it is estimated at 830 KLD which shall be provided by MIDC. The total trade effluent generated is estimated at 132.75 KLD which shall be treated in Effluent Treatment Plant - ETP of 150 KLD followed by RO & Centrifuge. The treated water shall be reused in process. Total Domestic effluent generated is estimated at 20 KLD which shall be treated in Sewage treatment plant – STP of capacity 25 KLD. The treated water shall be used for gardening.

MIDC, through Office of Sub Division, Dhule, vide its letter no. MIDC/IFMS/DHU2/E&MD/SDDHL/2022/B76757, dated 17/05/2022 has sanctioned 80 mm diameter water pipeline for supply of 360 m³/day for the project.

FUEL REQUIRED is coal needed for heater and dryer. It is available locally.

POWER, FUEL AND WATER SUPPLY IS READILY AVAILABLE FOR THE PROJECT.

MANPOWER REQUIRED

.....6.11

FOR OPERATIONS - ESTIMATED

S No	Particulars	Estimated (Nos.)
1	Skilled	5
2	Semi-Skilled	44
3	Un-Skilled	91
	Total	140

Nardhana being an industrial area and near to Dhule and Shindkheda, the manpower is available.

CONSENT TO ESTABLISH ORDER

....6.12

Consent to Establish – CTE under section 25 of the Water (Prevention & Control of Pollution) Act 1974 & under section 21 of the Air (Prevention & Control of Pollution) Act 1981 is **granted** to **M/s Rama Phosphates Ltd.**, for setting up of an industrial plant / activities at Plot No. A-5/1 & A-5/2, Nardhana Industrial Area, Phase I, Taluka Shindkheda, District Dhule, Maharashtra State, up to period of 5 years from date of issue to manufacture the products as per consent order by Assistant Secretary (Technical), on behalf of Maharashtra Pollution Control Board, Mumbai, dated 09/02/2022.

The consent to establish is valid till 08/02/2027.

The page 1 of CTE is enclosed for reference,

.....CONSENT TO ESTABLISH - CTE.....

MAHARASHTRA POLLUTION CONTROL BOARD

Tel: 24010706/24010437
 Fax: 24023516
 Website: <http://mpcb.gov.in>
 Email: ast@mpcb.gov.in



Kalpataru Point, 2nd and
 4th floor, Opp. Cine Planet
 Cinema, Near Sion Circle,
 Sion (E), Mumbai-400022

Date: 09/02/2022

RED/L.S.I (R52)
 No:- Format1.0/AS(T)/UAN
 No.0000129583/CE/2202000575

To,
 M/S. RAMA PHOSPHATES LIMITED.
 Plot No- A-5/1, A-5/2, Nardane Industrial Area, Phase I
 Sindkheda, Dhule-Dhule



Your Service is Our Duty

Sub: Grant of Consent to Establish under RED/LSI category.

Your application No.MPCB-CONSENT-0000129583 Dated 11.01.2022

For: grant of Consent to Establish under Section 25 of the Water (Prevention & Control of Pollution) Act, 1974 & under Section 21 of the Air (Prevention & Control of Pollution) Act, 1981 and Authorization under Rule 6 of the Hazardous & Other Wastes (Management & Transboundary Movement) Rules 2016 is considered and the consent is hereby granted subject to the following terms and conditions and as detailed in the schedule I, II, III & IV annexed to this order:

- The consent to establish is granted for a period up to commissioning of the unit or up to 5 year whichever is earlier.
- The capital investment of the project is Rs.48.954 Crs. (As per undertaking submitted by pp)
- Consent is valid for the manufacture of:

Sr No	Product	Maximum Quantity	UOM
Products			
1	single super phosphate(powder) -SSPincluding Fortified Zincated & Boronated	18000	MT/M
2	single super phosphate(Granulated)- GSSP Including Fortified Zincated , Boronated, Zincated & Boronated mix	18000	MT/M
3	Sulphuric Acid (98%) 23% Olium	7500	MT/M
4	NPK Mixture Fertiliser 18*1810/20*20*0/20*10*10*/10*20*20	18000	MT/M
5	Phospo Gypsum	1500	MT/M
6	sodium silica Fluoride	200	MT/M

- Conditions under Water (P&CP), 1974 Act for discharge of effluent:

Sr No	Description	Permitted (in CMD)	Standards to	Disposal Path
1.	Trade effluent	128	As per Schedule-I	Recycle 100% to achieve ZLD



M/S. RAMA PHOSPHATES LIMITED./CE/UAN No.MPCB-CONSENT-0000129583/QMS.PO6_F01/00

Page 1 of 9

RPL has planned the project in Phases. In Phase 1, RPL has undertaken to produce SSP in powder and granulated form including fortified Zincated and Boronated at Maximum quantity of 18000 MTM.

ENVIRONMENTAL CLEARANCE

.....6.13

Government of India, Ministry of Environment, Forest and Climate Change (Impact Assessment Division has **granted** Environment Clearance (EC) to **M/s Rama Phosphates Ltd.**, for setting up of proposed chemical fertilizers project for manufacturing of phosphatic fertilizer and allied products at **Plot No. A-5/2**, Nardhana Industrial Area, Phase I, Taluka Shindkheda, District Dhule, Maharashtra State, dated 14/03/2023.

The EC is enclosed for reference,

.....ENVIRONMENTAL CLEARANCE- EC.....

ENVIRONMENTAL
CLEARANCE

Government of India
Ministry of Environment, Forest and Climate Change
(Impact Assessment Division)

To,

The Technical Director

RAMA PHOSPHATES LIMITED

51/52, 5th Floor, Free Press House, Free Press Journal Marg, 215,
Nariman Point, Mumbai - 400021, Mumbai City, Maharashtra-400021

Subject: Grant of Environmental Clearance (EC) to the proposed Project Activity under the provision of EIA Notification 2006-regarding

Sir/Madam,

This is in reference to your application for Environmental Clearance (EC) in respect of project submitted to the Ministry vide proposal number IA/MH/IND3/411589/2022 dated 13 Jan 2023. The particulars of the environmental clearance granted to the project are as below.

- | | |
|--|--|
| 1. EC Identification No. | EC23A016MH190788 |
| 2. File No. | IA-J-11011/160/2022-IA-II(I) |
| 3. Project Type | New |
| 4. Category | A |
| 5. Project/Activity including Schedule No. | 5(a) Chemical fertilizers |
| 6. Name of Project | Proposed Phosphatic Fertilizer and Allied Products Manufacturing Industry by M/s. Rama Phosphates Ltd. at Plot No. A-5/2, Nardana MIDC Area Phase – I, Tal. Sindkheda, Dist. Dhule, Maharashtra. |
| 7. Name of Company/Organization | RAMA PHOSPHATES LIMITED |
| 8. Location of Project | Maharashtra |
| 9. TOR Date | N/A |

The project details along with terms and conditions are appended herewith from page no 2 onwards.

Date: 14/03/2023

(e-signed)
Mr. Motipalli Ramesh
Scientist E
IA - (Industrial Projects - 3 sector)

PARIVESH

*(Pro-Active and Responsive Facilitation by Interactive,
and Virtuous Environment Single-Window Hub)*



Note: A valid environmental clearance shall be one that has EC identification number & E-Sign generated from PARIVESH. Please quote identification number in all future correspondence.

This is a computer generated cover page.

.....ENVIRONMENTAL CLEARANCE- PAGE 2.....

File No. IA-J-11011/160/2022-IA-II(I)
Government of India
Ministry of Environment, Forest and Climate Change
Impact Assessment Division-II
(Industry-III)

Indira Paryavaran Bhawan,
Jor Bagh Road,
New Delhi – 110003.

Date: 14th March, 2023

To

M/s Rama Phosphates Limited,
51/52, 5th Floor, Free Press House,
Free Press Journal Marg,
215, Nariman Point, Mumbai,
Maharashtra – 400021.
E-mail: ramaphosphates2022@gmail.com

SUB.: Proposed Phosphatic Fertilizer and Allied Products manufacturing unit located at Plot No. A-5/2, Nardana MIDC Area Phase – I, Tal. Sindkheda, Dist. Dhule, Maharashtra by M/s. Rama Phosphates Ltd. - Environmental Clearance

REF.: Your proposal No. IA/MH/IND3/411589/2022, dated: 13th Jan. 2023, on the above subject matter.

Sir/Madam,

1. The proposal is for the environmental clearance for the proposed Phosphatic Fertilizer and Allied Products manufacturing unit located at Plot No. A-5/2, Nardana MIDC Area Phase – I, Tal. Sindkheda, Dist. Dhule, Maharashtra by M/s. Rama Phosphates Ltd.
2. The project/activity is covered under Category 'A' of item 5(a) (Chemical fertilizers) of Schedule of Environment Impact Assessment (EIA) Notification, 2006 (as amended) and requires appraisal at Central Level by the EAC.
3. The PP applied for the ToR vide proposal number IA/MH/IND3/271555/2022 dated 20.5.2022 and the ToR was issued by the Ministry vide letter No. IA-J-11011/160/2022-IA-II(I) dated 21st May, 2022. The PP reported that Public Hearing is exempted as the proposed project site is located in Nardana MIDC Phase - I, notified vide Notification No. IDSO 2189/944681 dated 31.08.1991. The PP applied for Environment Clearance on 22.12.2022 in CAF and submitted EIA/EMP Report and other documents. The PP reported in CAF that it is a Fresh EC. Due to some shortcomings, the Project was referred back to PP on 5.1.2023 and reply to the same was submitted on 13.1.2023. The proposal is now placed in 46th EAC Meeting held on 30th- 31st January & 1st February 2023, wherein the PP and an accredited Consultant, M/s. Green Circle Inc. (NABET Accreditation Certificate No. NABET/EIA/2124/RA 0219, Valid up to 26.01.2024) made a detailed presentation on the salient features of the project. The information submitted by the PP is as follows:
4. The PP reported that Total plot area is 1,26,357.00 m² and no R& R is involved in the Project. The details of products are as follows:

The EC is approved for total plot area o 1,26,357.00 sqm.

.....ENVIRONMENTAL CLEARANCE- PAGE 3.....

S. No.	Product Details	CAS No.	Existing Quantity	Proposed Quantity	Total Quantity	Uses
1	Single Super Phosphate (powder) - SSP including Fortified Zincated & Boronated	8011-76-5	0	18000	18000	Fertiliser
2	Single Super Phosphate (Granulated) - GSSP Including Fortified Zincated, Boronated, Zincated & Boronated mix	8011-76-5	0	18000	18000	Fertiliser
3	NPK Mixture Fertiliser	66455-26-3	0	18000	18000	Fertiliser
Total Fertiliser Manufacturing Capacity			0	54000	54000	
4	Sulphuric Acid (98%) 23% Oleum	7664-93-9	0	7500	7500	Used in Production of SSP
5	Phospho Gypsum	13397-24-5	0	1500	1500	Fertiliser
6	Sodium Silico Fluoride (SSF)	16893-85-9	0	200	200	Raw Material in Glass Industry
Total Allied Product Manufacturing Capacity			0	9200	9200	

- The PP reported that there is no violation case as per the Notification No. S. O. 804(E) dated 14.03.2017 and no direction is issued under E (P) Act/Air Act/Water Act.
- The PP reported that there are no national parks, wildlife sanctuaries, Biosphere Reserves, Tiger/Elephant Reserves, and Wildlife Corridors etc. within 10 km distance from the project site. River/ water body Panzara River is flowing at a distance of 5.2 in direction South East and no Schedule- I species have been envisaged in study area exist within the 10 km study area.
- The PP reported that the Ambient air quality monitoring was carried out at 8 locations during pre-monsoon i.e. 1st March 2022 to 31st May 2022 to and the baseline data indicates the ranges of concentrations as: PM₁₀ (48.7 µg/m³ – 61.0 µg/m³), PM_{2.5} (9.0 µg/m³ - 22.4 µg/m³), SO₂ (12.0 µg/m³ - 20.8 µg/m³) and NO₂ (14.9 µg/m³ – 27.8 µg/m³). AAQ modelling study for point source emissions indicates that the maximum incremental GLCs after the proposed project would be 4.81 µg/m³, 4.7 µg/m³ and 4.61 µg/m³ with respect to PM₁₀, SO₂ and NO_x. The resultant concentrations are within the National Ambient Air Quality Standards (NAAQS).
- Noise Quality Monitoring was carried out at 8 Locations pre-monsoon i.e. 1st March 2022 to 31st May 2022 to and the baseline data indicates the ranges of concentrations as: L_{eq} (Day) from 50.0 dB(A) to 63.3 dB(A) and L_{eq} (Night) from 40.2 dB(A) to 58.6 dB(A).

.....ENVIRONMENTAL CLEARANCE- PAGE 4.....

9. Surface Water Monitoring was proposed at 1 Location. But No sample was taken as the river was observed to be dry.
10. The PP reported that the Ground Water Quality Monitoring was carried out at 8 Locations pre-monsoon i.e. 1st March 2022 to 31st May 2022 to and the baseline data indicates the ranges of concentrations as: pH from 6.96 to 7.45, Total Hardness from 53.78 mg/l to 151.24 mg/l, TDS from 211.19 mg/l to 325.99 mg/l, Chloride from 24.69 mg/l to 95.61 mg/l, Fluoride from 0.24 mg/l to 0.73 mg/l, Total Coliform and Faecal Coliform was found to be Absent.
11. The PP reported that the Soil Monitoring was carried out at 8 Locations pre-monsoon i.e. 1st March 2022 to 31st May 2022 to and the baseline data indicates the ranges of concentrations as: pH from 6.85 to 7.52, EC from 281.13 to 972.96 μ s/cm, Organic Carbon from 0.08 to 0.38 %, Available Nitrogen from 30.88 to 115.2 kg/ha, Phosphorous Content from 55.11 kg/ha to 140.51 kg/ha and Sodium Adsorption Ratio from 0.49 to 1.93.
12. The PP reported that the total fresh water requirement for the proposed project during construction phase is 80 KLD whereas for operation phase is 830 KLD which will be met from MIDC. Effluent of 132.75 KLD quantity will be treated through ETP of capacity 150 KLD and reused in the process. The plant will be based on Zero Liquid Discharge system.
13. The PP reported that the total Power requirement is 2200 kW and will be met from Maharashtra State Electricity Distribution Corporation Limited (MSEDCL). 1 no. of DG set of capacity 1000 kVA is proposed as standby during power failure. Stack of 8 m above ground will be provided as per CPCB norms to the proposed DG set.
14. **Details of Process Emission Generation and its Management:** Process emissions of Fluoride and acid mist are anticipated from the manufacturing process.
- Fluorine will be scrubbed in 4 venturi and cyclonic scrubber Towers of SSP Plant.
 - Acid mist, SO₂ will be scrubbed in Alkali scrubber of S.A. Plant.
 - Air emissions of Particulate Matter, SO₂ and NO_x are anticipated from Coal/ Briquette fired furnace and 1x14 TPH LDO fired waste heat Boiler. Wet scrubber will be provided as Air Pollution Control Equipment. The boiler and furnace will be provided with stack of height 30 m.
 - In GSSP PLANT & ROCK Dryer coal /briquette will be used. The emissions from these plants will be vent to 40 m stack after scrubbing in two dry cyclones and wet Scrubbers in each stream.
 - DG set will be utilized in case of power failure. D.G set will be placed in acoustic enclosure. 8 m stack will be provided for better dilution and dispersion of pollutants.

15. **Details of Solid / Hazardous Waste Generation and its Management: Solid Waste (Construction Phase)**

S. No.	Type of Waste	Quantity	Mode of Disposal
1.	Metal, Debris & stony waste, Wooden box/plastic/paper/corrugated box	100 MT	Metal waste & debris/stony waste shall be utilized within site for road construction and site levelling. Other waste sale to authorized scrap vendor.
2.	Dry Waste	21 kg/day	Disposed off through Local MSW Facility
3.	Wet Waste	14 kg/day	Disposed off through Local MSW Facility

PROVISIONAL FIRE NOC

.....6.14

Chief Fire Officer & Fire Advisor, MIDC, Mumbai – 93 has granted Provisional No-Objection Certificate for the construction of project of RPL's at Plot No. A-5/2, Nardhana Industrial Area, Phase I, Taluka Shindkheda, District Dhule, Maharashtra State, vide No.. MIDC/Fire/A79947, dated 04/03/2023, is as under,

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION**(A Government of Maharashtra Undertaking)**

HEAD OFFICE : "Udyog Sarthi", Mahakali Caves Road,
Andheri (E), Mumbai – 400 093.
Tele: (022) 26870052/54/27/73 Fax : (022) 26871587

PRINCIPAL OFFICE : 4,4 (A), 12th Floor, World Trade Centre, Complex-1,
Cuffe Parade, Mumbai – 400 005
Tele : (022) 22151451/52/53 Fax : (022) 22188203



No, MIDC/Fire/ A79947

Date: 04-03-2023

M/s. RAMA PHOSPHATES LTD

Plot No: A-5/1, A-5/2
MIDC Nardhana (Central Government Growth Center)
Dist: Dhule

Sub: Grant of "Provisional No-Objection Certificate" for your proposed Construction for Industrial Building on A-5/1,A-5/2 at MIDC, Nardana Phase-II ,Dist- Dhule.

Ref: Your application in BPAMS no SWC/50/521/20221216/875830

Dear Sir,

This has reference to the above this office has **"No Objection (Provisional)"** for your proposed construction on **Plot No: A-5/1,A-5/2** at MIDC,Nardana Phase II Dhule. The details of the constructions as per the drawing submitted by you are as mapped under your BPAMS application. The Plot Area of the co. is **210377 Sq mtr**. The existing built up area is (Approved / Existing BUA) **0 Sq. Mtr.** and the proposed built up area is **84493.59 Sq. Mtr** . The height of the tallest proposed structure is **19.63 mtr**. The area wise details of each floor are as under:

The provisional fire NOC is obtained for plot area of 2,10,377 sqm and proposed BUA of 84,493.59 sqm.

GOVERNMENT INCENTIVES

....6.15

The project is applicable to Government of Maharashtra incentives for setting up of industry as under,

The subject project is eligible for subsidy benefits under Maharashtra package scheme of incentive – 2019 (Government Resolution No. PSI-2019/CR 46/IND-8 dated 16.09.2019). The followings benefit available under this schemes:

- ❖ **Refund of SGST** : Unit is entitled to 100% Gross State Goods & Services Tax (SGST) payable by the unit on the first sale of eligible products billed and delivered within Maharashtra.
- ❖ **Interest Subsidy** : Interest subsidy @ 5% p.a., maximum up to the value of electricity consumed and bills paid for that year will be admissible.
- ❖ **Power Tariff Subsidy** : The power tariff subsidy, for eligible new units located areas to the tune of Rs.0.50/- per unit consumed for 3 years from the date of commencement of commercial production.
- ❖ **Waiver of Stamp Duty** : 100% stamp duty exemption within investment period for acquiring land (including assignment of lease rights and sale certificate) and for term loan purposes.
- ❖ **Exemption from Electricity Duty** : Eligible New Unit will be entitled to exemption from payment of Electricity Duty for tenure equal to the eligibility period.

The incentives aids in feasibility of project. The incentives shall be accounted in financial statement after its receipt.

NBS SUBSIDY

....6.16

The project is applicable to NBS subsidy.

Government of India, Ministry of Chemicals & Fertilizers, Department of Fertilizers, has issued Office Memorandum, dated 26th October 2023, for Nutrient Based Subsidy (NBS) rates for Phosphatic and Potassic (P&K) fertilizers for Rabi 2023-24 (from 1st October 2023 upto 31st March 2024 under NBS Scheme.

As per NBS scheme, the subsidy for SSP fertilizer is INR 3540 / MT. It is projected as subsidy for sale of SSP from RPL Dhule Phase 1 project.

The page 1 of NBS Scheme is enclosed.

.....OFFICE MEMORANDUM – NBS SCHEME.....

No. 23011/10/2023-P&K
Government of India
Ministry of Chemicals & Fertilizers
Department of Fertilizers

Shastri Bhawan, New Delhi.
Dated, the 26th October, 2023

OFFICE MEMORANDUM

Subject: Nutrient Based Subsidy (NBS) rates for Phosphatic and Potassic (P&K) fertilizers for Rabi 2023-24 (from 1st October 2023 upto 31st March 2024) under NBS Scheme.

The undersigned is directed to convey that per kg subsidy on nutrients, namely Nitrogen (N), Phosphate (P), Potash (K) and Sulphur (S) contained in P&K fertilizers covered under the NBS Policy for Rabi 2023-24, applicable w.e.f. 01.10.2023 to 31.03.2024, shall be as under:

S. No	Nutrients	NBS (Rs. per Kg of Nutrient)
1	N	47.02
2	P	20.82
3	K	2.38
4	S	1.89

2. Product-wise subsidy on various grades of P&K fertilizers covered under FCO and NBS Scheme for 2023-24, applicable from 01.10.2023 to 31.03.2024, shall be as under:-

S. No.	Name of Fertilizers	NBS Rates(in Rs./ MT)
1	DAP 18-46-0-0	22541 (including Rs. 4500/MT as special package)
2	MOP 0-0-60-0	1427
3	SSP 0-16-0-11	3540
4	NPS 20-20-0-13	13814
5	NPK 10-26-26-0	10734
6	NP 20-20-0-0	13568
7	NPK 15-15-15	10533
8	NP 24-24-0-0	16282
9	AS 20.5-0-0-23	10074

A. Ghate
26/10/23

Subsidy is highly beneficial for project viability.

APPROVALS AND CLEARANCES STATUS

....6.17

The status of approvals and clearances for RPL's Dhule Phase 1 project are listed as under,

S No.	Particulars	Status of approvals and clearances.
1.	Land Agreement	Agreement to Lease for land admeasuring 2,10,377 m ² at Plot No. A-5/1 & A-5/2, Nardhana Phase –I Industrial Area, MIDC, Village Warud, Taluka Shindkheda, District Dhule, Maharashtra State is made on 17 December 2021 between Maharashtra Industrial Development Corporation ("MIDC" or "The Grantor") and M/s Rama Phophates Limited ("RPL" or "The Licensee") for setting up of project in Phases.
2.	Building Plan approval	Executive Engineer & Special Planning Authority, Office of the Executive Engineer, M.I.D.C. Division, Dhule, vide ref. IFMS No. DB/DHL/2023/B-08066, dated 28/03/2023, has approved the Building and Drainage Plans of RPL's Dhule project and issued the commencement certificate letter for built up area of 84505.48 m ² for the plot are of 2,10,377 m ² .
3.	Electricity Connection for project construction	MSEDCL has laid the 11 /0.4 KV, 102 KVA Distribution Transformers for project construction.
4.	Electricity Connection for project operations	Before the commencement of commercial production, the company shall apply to MSEDCL for approval of contract demand / sanctioned load of 2200 KW.
5.	Water Connection for project construction	MIDC, through Office of Sub Division, Dhule, vide its letter no. MIDC/IFMS/DHU2/E&MD/SDDHL/2022/B76757, dated 17/05/2022 has sanctioned 80 mm diameter water pipeline for supply of 360 m ³ /day for the project.
6.	Water Connection for project operations	Before the commencement of commercial production, the company shall apply to MIDC o increase the supply.

....*The status of approvals and clearances for Dhule Phase 1 project is as under,*

S No.	Particulars	Status of approvals and clearances.
7.	MPCB Consent to Establish	Consent to Establish – CTE under section 25 of the Water (Prevention & Control of Pollution) Act 1974 & under section 21 of the Air (Prevention & Control of Pollution) Act 1981 is granted to M/s Rama Phosphates Ltd., for setting up of an industrial plant / activities at Plot No. A-5/1 & A-5/2, Nardhana Industrial Area, Phase I, Taluka Shindkheda, District Dhule, Maharashtra State, up to period of 5 years from date of issue to manufacture the products as per consent order by Assistant Secretary (Technical), on behalf of Maharashtra Pollution Control Board, Mumbai, dated 09/02/2022. The consent to establish is valid till 08/02/2027.
8.	MPCB Consent to Operate	Before the commencement of commercial production, the company shall apply to MPCB for approval of consent to operate
9.	Environmental Clearance (EC)	Government of India, Ministry of Environment, Forest and Climate Change (Impact Assessment Division has granted Environment Clearance (EC) to M/s Rama Phosphates Ltd., for setting up of proposed chemical fertilizers project for manufacturing of phosphatic fertilizer and allied products at Plot No. A-5/2, Nardhana Industrial Area, Phase I, Taluka Shindkheda, District Dhule, Maharashtra State, dated 14/03/2023.
10.	Provisional Fire NOC	Chief Fire Officer & Fire Advisor, MIDC, Mumbai – 93 has granted Provisional No-Objection Certificate for the construction of project of RPL's at Plot No. A-5/2, Nardhana Industrial Area, Phase I, Taluka Shindkheda, District Dhule, Maharashtra State, vide No. MIDC/Fire/A79947, dated 04/03/2023,
11.	Final Fire NOC	Before the commencement of commercial production, the company shall apply to MIDC to issue the final fire NOC.
12.	Government Incentives	Applicable as per NBS scheme.
13.	Factory Licence	To be obtained prior to Date of commencement of commercial operations - DCCO.
14.	Trademark	Obtained for existing setup. Therefore, it is not required for expansion project.

...*The status of approvals and clearances for Dhule Phase 1 project is as under,*

S No.	Particulars	Status of approvals and clearances.
15.	Weights and Measures	To be obtained prior to DCCO.
16.	Importer – Exporter Code	IEC is available.

RPL has obtained the necessary approvals and clearances and undertaken the project civil construction activities. The present position of project is discussed in Ch. no. 6.19

RPL has to insured the proposed project assets by Standard Fire Policy.

IMPLEMENTATION SCHEDULE

....6.18

RPL's has undertaken Dhule Phase 1 project work. Implementation schedule is as under,

S No.	Project Activity	Implementation Schedule
1.	Land for the project	Lease deed is executed on 17 December 2021.
2.	Possession of land	Land allotment is on 10 December 2021
3.	Building specifications	Finalized
4.	Building Plans	Approved on 28/03/2023
5.	Commencement Certificate	Obtained on 28/03/2023
6	Environmental Clearance - EC	Obtained
7	MPCB Consent to establish	Obtained
8	Provisional Fire NOC	Obtained
9	Vendors /supplier for the project	Identified
10.	Compound wall work	February 2024 – June 2024
11.	Land Levelling & development	February 2024 – December 2024
12.	Factory building construction	February 2024 – June 2024
13.	Term loan	Disbursement is proposed from Feb 24 to Sept 24
14.	Electricity for construction	Connected
15.	Electricity for operations	Before commencement of commercial production
16.	Water for construction	Connected
17.	Water for operations	Before commencement of commercial production
18.	Plant & Machinery	Second hand Procured from CFCL. Shifted to site.
19	Plant & Machinery refurbishment	February 2024 – June 2024
20.	Plant & Machinery installations	July 2024 – December 2024
21.	Plant & Machinery electrifications	July 2024 – December 2024
22.	Consent to operate	December 2024
23.	Final fire NOC	December 2024
24	Trial Run of Plant and machinery	15 December 2024 till 31 December 2024
25.	Commissioning	01 January 2025

Reviewing the RPL Dhule project work undertaken, the commercial production from Unit II project is envisioned to commence from January 2025.

PRESENT STATUS OF PROJECT

.....6.19

We have inspected RPL's Dhule Phase 1 project site. We have referred the documents and information furnished to us. The present status of project is as under,

- *Land is allotted by MIDC. It is in possession of the company for development of Phase 1 project.*
- *Vendors and suppliers are identified.*
- *Factory buildings are approved by MIDC. CC is obtained*
- *EC is obtained. MPCB consent to establish is obtained. Provisional Fire NOC is obtained.*
- *Site is mobilized.*
- *Boundary of plot is fenced.*
- *SSP & GSSP Plant and machinery is procured from CFCL and shifted to project site.*
- *Electricity line is laid. Transformer is installed for construction purpose.*
- *The project site photographs as on inspection date 02 January 2024 are enclosed.*

.....PHOTOGRAPHS OF DHULE PHASE 1 PROJECT.....





















































7. PROJECT COST ANALYSIS

In this part the TEV consultant / appraiser has reviewed the,

- *Estimated Cost of Dhule project,*
- *Analysis of estimated cost*

.....PROJECT COST ANALYSIS

ESTIMATED COST OF DHULE PROJECT

.....8.1

The project cost of RPL's Dhule Phase 1 project is estimated at INR 3700.00 lakhs. The particulars of project cost is listed as under,

(INR in Cr)

S NO.	PARTICULARS OF PROJECT COST	AMOUNT
I.	Leasehold Land	436.32
II.	Civil & Structural Work	820.85
III.	Plant & Machinery	2200.00
A	Hard cost	3,457.17
IV	Pre-operative Expenses	243.15
B	Soft cost	243.15
	Total Cost of Project A + B	3700.00

MEANS OF FINANCE PROPOSED FOR THE PROJECT IS AS UNDER,

(INR in lakhs)

S No.	MEANS OF FINANCE	Amount
I.	Promoter Contribution	
	a. Internal Accruals	2500.00
II.	DEBTS	
	a. Term Loan from Bank	1200.00
	Total Means of Finance	3700.00

Debt to Equity ratio is 0.48:1. DE is well within benchmark.

The particulars of project cost is analysed in next chapter.

I. LEASEHOLD LAND COST:-

RPL is in possession of MIDC Industrial land for Dhule project on leasehold at Plot No. A-5/1 & A-5/2 in the Nardhana Phase – I Industrial Area, within the village limits of Warud and outside the limits of Shindkheda Municipal Council, Taluka Shindkheda, District Dhule, Maharashtra State containing by admeasurements 2,10,377 m². The Agreement to Lease is executed on 17 December 2021 between Maharashtra Industrial Development Corporation and M/s Rama Phosphates Limited for the premium of INR 4,36,32,500/-

The project cost for leasehold land is considered at INR 436.32 lakhs & it is acceptable.

II. CIVIL & STRUCTURAL WORK COST :-

The civil and structural work cost estimated is INR 820.85 lakhs.

The total built up area proposed for the Phase 1 project is 84505.48 m² - 8109 m² = 76,396 m² as per approved plan vide letter with ref. no. IFMS No. EE/SPA/DHL/2023/B-08066, dated 28/03/2023. The proposed structures are of Mild Steel with roofing and RCC frame.

The estimated cost works out at $820.85/76,396 = \text{INR } 1074.45 / \text{m}^2$. The estimated cost is reasonable and acceptable looking at the RCC & Mild Steel Shed type of structures to be constructed.

The civil and structural work cost is certified by M/s Semantics Infra Projects, Udaipur. The quote is enclosed for reference.

.....ANALYSIS OF ESTIMATED COST OF PROJECT.....

Quote of M/s Semantics Infra Projects, Udaipur for civil work at Dhule.



SEMANTICS INFRA PROJECTS

To
M/s Rama Phosphate Ltd,
Nardana , Dhule, Maharashtra .
Kind Att: Mr. VIRENDRA JI

Date: 11.01.24
Rev: 09

Sub: Itemized Civil Work Rates For Dhule Site

Dear Sir,

As Per Last Discussion With Your Technical & Project Department Please Find Below Our Revised Quote :

BOQ . of Civil work of SSP / GSSP and Other Section					
S.NO	PARTICULAR OF WORK	Qty	UNIT	Rate (Rs. / Unit)	Total Amount (Rs.)
1	Excavation for foundation including removing the excavated materials upto a distance of 350 m. beyond the building area and lift upto 1.5 m depthspecified, stacking and spreading as directed, including dewatering unless provided elsewhere, preparing the bed for the foundation and necessary backfilling, ramming, watering complete.	10000	CUM	110	1100000
	a) Earth, soils of all types, sand, gravel and soft murum by manually/JCB. upto 1.5 mtr depth				
a	b) Earth, soils of all types, sand, gravel and soft murum by manually/JCB. 1.5 to 3 mtr depth	2050	CUM	150	307500
2	Excavation for foundationincluding removing the excavated materials upto a distance of 350 m. beyond the building area and lift upto 2.5 m specified, stacking and spreading as directed, including dewatering unless provided else where, preparing the bed for the foundation and necessary back filling, ramming, watering complete.				
	a) Hard Rock by JCB hammering chiseling by JCB/EXCAVATOR. [upto 1.5 mtrs depth]	5000	CUM	500	2500000
	B) Hard Rock by JCB hammering chiseling by JCB/EXCAVATOR.. [to 3 mtrs depth.]	2200	CUM	550	1210000
3	Providing and laying in situ. cement concrete in proportion (PCC) of trap metal for foundation and bedding including bailing out water manually if required, curing etc complete.				

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.....ANALYSIS OF ESTIMATED COST OF PROJECT.....

Page 2 of Quote of M/s Semantics Infra Projects, Udaipur for civil work at Dhule.



SEMANTICS INFRA PROJECTS

a	a) 1:4:8 {75MM THICK LAYER }	950	CUM	3100	2945000
b	b)1:3:6	0	CUM	3350	0
4	PROVIDING & LAYING plum concrete (50:50) considering 50 % Of 1:4:8 and 50 % rubble piece for sizes 100mm to 200mm complete as per drawing	150	CUM	3050	457500
5	Providing Random rubble masonry of trap stones in cement mortar 1:6 in foundations and plinth, including bailing out water manually if required, striking joints on unexposed faces and watering complete.and Water Curing..	250	CUM	3190	797500
6a	a) Providing Coal burnt class-1 Brick masonry 9" thk& above, in cement mortar 1:6 in foundations, plinth , superstructure including scaffolding, bailing out water manually if required, racking out joints on exposed faces and watering complete. (Upto 5 Mtr Level)	500	CUM	4750	2375000
6b	Providing Coal burnt class-1 Brick masonry 9" thk& above, in cement mortar 1:6 in foundations, plinth , superstructure including scaffolding, bailing out water manually if required, racking out joints on exposed faces and watering complete. (5 to 10 Mtr Level)	150	CUM	4950	742500
6c	Providing Coal burnt class-1 Brick masonry 4" thk& above, in cement mortar 1:6 in foundations, plinth , superstructure including scaffolding, bailing out water manually if required, racking out joints on exposed faces and watering complete. (Upto 5 Mtr Level)	70	CUM	4750	332500
6d	Providing Coal burnt class-1 Brick masonry 4" thk& above, in cement mortar 1:6 in foundations, plinth , superstructure including scaffolding, bailing out water manually if required, racking out joints on exposed faces and watering complete. (5 to 10 Mtr Level)	40	CUM	4950	198000
7a	a) Providing and casting in situ cement concrete M-20 of trap metal for R.C.C. work including bailing out water manually, compacting, finishing and curing without shuttering (upto 5 Mtr Level)	2500	CUM	5150	12875000


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.....ANALYSIS OF ESTIMATED COST OF PROJECT.....

Page 3 of Quote of M/s Semantics Infra Projects, Udaipur for civil work at Dhule.

		SEMANTICS INFRA PROJECTS			
7b	b) Providing and casting in situ cement concrete M-20 of trap metal for R.C.C. work including bailing out water manually, compacting, finishing and curing without shuttering (5 to 10 Mtr Level)	2250	CUM	5225	11756250
7c	c) Providing and casting in situ cement concrete M-20 of trap metal for R.C.C. work including bailing out water manually, compacting, finishing and curing without shuttering (10 to15 Mtr Level)	250	CUM	5325	1331250
8a	a). Providing and fixing in position TMT Steel of FE-500 grade bar reinforcement of various diameters for R.C.C. footings, foundations, slabs, beams, columns, canopies, staircases, chajjas, lintels, pardies, coping, etc. as per detailed designs, drawings and schedules including cutting, bending, hooking the bars, binding with double wires(16/18/GAUGE) or tack welding and supporting as required complete. (Upto 5 Mtr Level)	220	MT	67000	14740000
8b	b). Providing and fixing in position TMT Steel of FE-500 grade bar reinforcement of various diameters for R.C.C. footings, foundations, slabs, beams, columns, canopies, staircases, chajjas, lintels, pardies, coping, etc. as per detailed designs, drawings and schedules including cutting, bending, hooking the bars, binding with double wires (16/18/GAUGE) or tack welding and supporting as required complete. (5 to 10 Mtr Level)	210	MT	68000	14280000
8c	c).Providing and fixing in position TMT Steel of FE-500 grade bar reinforcement of various diameters for R.C.C. footings, foundations, slabs, beams, columns, canopies, staircases, chajjas, lintels, pardies, coping, etc. as per detailed designs, drawings and schedules including cutting, bending, hooking the bars, binding with double wires(16/18/GAUGE) or tack welding and supporting as required complete. (10 to 15 Mtr Level)	30	MT	69000	2070000

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.....ANALYSIS OF ESTIMATED COST OF PROJECT.....

Page 4 of Quote of M/s Semantics Infra Projects, Udaipur for civil work at Dhule.



SEMANTICS INFRA PROJECTS

9	Soiling R.R. 300MM, void filling with sand/crusher sand ,watering and compaction by 10 ton roller etc.	2360	CUM	1400	3304000
10	Hard Morrum filling & compaction with 10 ton roller ,watering	2760	CUM	340	938400
11a	a)Providing and fitting shuttering as per standard practice and drawing (Upto 5 Mtr Level)	7000	SQM	280	1960000
11b	b)Providing and fitting shuttering as per standard practice and drawing (5 to 10 Mtr Level)	4500	SQM	310	1395000
11c	c)Providing and fitting shuttering as per standard practice and drawing (10 to 15 Mtr Level)	2000	SQM	350	700000
12a	a). Providing internal cement plaster 20mm thick in a single coat, in cement mortar 1:4 to masonry surface in all positions including scaffolding, racking out joints, curing complete. (Upto 5 Mtr Level)	4450	SQM	310	1379500
12b	b). Providing internal cement plaster 20mm thick in a single coat, in cement mortar 1:4 to masonry surface in all positions including scaffolding, racking out joints, curing complete. (5 to 10 Mtr Level)	1050	SQM	335	351750
12c	c). Providing internal cement plaster 20mm thick in a single coat, in cement mortar 1:4 to masonry surface in all positions including scaffolding, racking out joints, curing complete. (10 to 15 Mtr Level)	0	SQM	360	0
13	Providing and fixing SALITAX BOARD 25 MM thick at expansion columns joints	63.5	SQM	425	26987.5
14	Providing and preparing of pockets for bolts,fixing by n ply board /PVC pipe				0
a	a)100x100x300mm	400	Nos.	100	40000
b	b)100x100x500mm	400	Nos.	120	48000
c	c)150x150x500mm	400	Nos.	150	60000
d	d)200x200x600mm	400	Nos.	180	72000
e	e)200x200x1000mm	304	Nos.	200	60800
15a	a) Grouting work of GP-2(with material and LABOUR CHARGES)	10	CUM	37000	370000
15b	a) Grouting work of GP-2(ONLY LABOUR CHARGES)		CUM		0


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.....ANALYSIS OF ESTIMATED COST OF PROJECT.....

Page 5 of Quote of M/s Semantics Infra Projects, Udaipur for civil work at Dhule.

 SEMANTICS INFRA PROJECTS					
16 a	cutting ,welding , fixing insert plates at columns/beam etc .at all levels(labour charges)as per the drawings.	0	MT	15500	0
16 b	cutting ,welding , fixing insert plates at columns/beam etc .at all levels as per the drawings with material	5	MT	95000	475000
17a	Labour charges for Structural steel work, in built up section or ,M.S.Structure as columns,trusses,base plate,,bolts,nuts louvers, bracing,,purlins,tie made of sectional pipes/angle .channel .beam,cabletrays,support structure including fabrication,erection,hoisting,alignment, fixing as positioning applying double coat of red oxide primer and uniform double coat epoxy paint as per detail drawings [in case of PEB shed is not preferred.]as per std practice of work and safety	0	Mt		0
17b	Structural steel work, in built up section or ,M.S.Structure as columns,trusses,base plate,,bolts,nuts louvers, bracing,,purlins,tie made of sectional pipes/angle .channel .beam,cabletrays,support structure including fabrication,erection,hoisting,alignment, fixing as positioning applying double coat of red oxide primer and uniform double coat epoxy paint as per detail drawings [in case of PEB shed is not preferred.]as per std practice of work and safety	50	MT	100000	5000000
18	AC Sheet Supply & Fixing at all height charminar or Everest make WITH J Hooks ,washer etc..	2140	Sqm	350	749000
19	Budge board/ridge pair Supply & Fixing at all height charminar or Everest make with j hooks, washer etc.	228	Pair/running meter	450	102600
20a	Supply & Fixing fixing of turbo ventilator	20	Nos.	6500	130000
20 b	Only Fixing of Turbo Ventilator	0	No	1500	0
Total Cost					87181037.5
Discount – 2.4%					2181037.5

Office : ' सिंघवी श्री ' Near ThokarChoraya, Ayad Road , Udaipur-313001 (Raj.)
+91-294-2491296, 9983323255
info@semanticsinfra.com , semanticsinfra@gmail.comwww.semanticsinfra.com

.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

Page 6 of Quote of M/s Semantics Infra Projects, Udaipur for civil work at Dhule.



SEMANTICS INFRA PROJECTS

Final Amount	85000000
---------------------	-----------------

Note: Quantities Above Mentioned Are Tentative & For Project Costing, Invoice Will Be Done As Per Site Measurements.

Estimated Work Quantity May Vary : (+/-) 5%. Work Will Be Executed As Per The Approved Drawings No Extra Work Done Without Approved Drawings.

LIST OF STANDARD MAKES OF MATERIAL TO BE USED:

STEEL	TMT -500Fe.: Brand =>Kamdhune , Mangla , Rathi
SAND	River Sand/M-Sand River sand will be used with silt max.5 %
AGGREGATE	Crushed Stone As Per Standard Norms
CEMENT	Wonder/Ultra Tech/JK Or Other BRAND As Approved By RPL
BRICKS	Red Bricks Class -1
WELDING	Adhor Or Other BRAND As Approved By RPL

TECHNICAL CHECK POINTS:

CUBE TEST	At Different Stages Of Execution SIP Will Provide Cube Test For Strength Verification
TOTAL STATION	For Layout & Marking At Site All Work Will Be Executed With Total Station By SIP
VIBRATOR	Needle Vibrate Will Be Used At Site For RCC Work Plate Vibrate Will Be Used At Site For Filling Work Screed Vibrator & Floater Will Be Used At Site For PCC & Trimix Flooring
SELF LOADING CONCERT MIXER	Bulk Casting Will Be Done With Self Loading Concrete Mixer At Site & Low Volume Casting Will Be Done With Drum Mixer Only
CENTERING & SHUTTERING	New Or Well Maintain Wooden & MS Metal Material Will Be Used.
DESIGN MIX	SIP Will Carried Out All Required Design Mix On Our On Cost
WATER CURING	Water Curing with JUTE BAGS covering the RCC Castings etc.
MATERIAL RECONCILIATION	Daily Material Inventory Register Will Be Maintained By SIP And Monthly Basis Material Reconciliation At Site
MATERIAL TEST	Material Sampling And Test At Govt Approved Lab Will Be Done To Ensure Material Quality.

BENCHMARK RATES FOR PROJECT & RATE ESCALATION:

PPC Cement	235 Rs/Bag
TMT Steel	57000 Rs/MT

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.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

Page 7 of Quote of M/s Semantics Infra Projects, Udaipur for civil work at Dhule.



SEMANTICS INFRA PROJECTS

On Above Mentioned Benchmark Rate There Will Be No Rate Escalation Upto+/- 5% & If Rates Changes More Or Less Than Benchmark Rates Than Contract Rates Will Be Revised By Either Of The Side.

PAYMENT SCHEDULE

1. **Advance:** 15% Amount Of Approx Total Cost Of Project.
2. **Billing Cycle:** Every 15 Days / Each Section Of Work.
3. **Billing Payment:** 60% Immediate With GST Amount After Bill Submission, 20% After Technical Approval In 30 Days, Balance 5% SD Amount Can Be Taken Against PBG From Three Months After Final Handover.

OTHER TERMS & CONDITION

Taxes & Duties:

- a. 18% GST Will Be Charge Extra.
- b. If Any Other Taxes Or Duties Will Be Charge Extra.

Delivery Time& Execution:

- a. Delivery Of Construction – Will Be Clear After Drawing Received To Us For Above RFQ Only .
- b. If Work Will Be Hold At Site Due To Any Discrepancy Of Client Scope, SIP Not Responsible For Late Work & Should Not Bear Any Penalty & The Civil Team Expenses Will Be Bare By Client For All Hold Days As Per Team Wages On Per Day Basis.
- c. Work Will Be Executed As Per Your Approved Drawings Only, No Work Will Processed On Verbal Communication, If There Will Be Any Change, You Should Provide Us Revised Approved Drawing Than Only Work Will Execute.

Loading & Unloading:

- a. Done By Semantics Construction Team With Engineer Supervision At Site.
- b. For Storage Of Building Material Closed Covered Area Will Be Provided By Client.
- c. Hydra & Crane For Steel Structure Erection Will Be In Scope Of RPPL.

Utilities At Site:

- a. Electricity - Free Of Cost One Point Supply In Each Work Civil & Fabrication Will Be Provided By Client.
- b. Water- Free Of Cost One Point Supply In Each Work Civil & Fabrication Will Be Provided By Client.
- c. Hutment – 40 To 50 Labour Hutment Area Will Be Provided By SIP At Site.
- d. Material Security At Site Will Be In Scope Of Client .
- e. Accommodation With Lodging For Site Engineer -3-4 No Will Be In Scope OF SIP.

Insurances:

- a. During The Transportation Of Civil Material All Insurance Charges Born By SIP.
- b. Labour Insurance Working At Site Will Be In Semantics Scope.

Price Validation & Reconciliation:

- a. The Offer As Mentioned, Are Valid For 7 Days Only.
- b. In Unavoidable Circumstances Any Increases In Construction Material Cost Above 5%, SIP Should Be Entitled For Rate Revision.

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.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

Page 8 of Quote of M/s Semantics Infra Projects, Udaipur for civil work at Dhule.



SEMANTICS INFRA PROJECTS

- c. If Advance Along With Confirm PO Not Received, Will Be Reconcile For Revision After 7 Days Of PO Date.
- d. Any Changes In Structure Design Or Any Addition Work Which Is Not Mentioned Above Will Done At Site Will Be Charge Extra As Actual.

Cancellation / Amendment:

- a. Order Once Placed Can't Be Withdrawn Cancelled Altered Or Amended For Any Reason Without Our Written Concern.
- b. In Event Of Accepting Of Our Accepting Withdrawal Of Order, Purchaser Shall Be Liable To Pay Us Compensation Of 60% Of Contract Value.
- c. Any Advance And Payment Given Against Supply As Per P.O Will Not Be Refund Or Adjusted In Any Conditions.

Jurisdiction:

- a. In Case Of Any Disputes Arising In The Said Contract, The Place Of Jurisdiction Proceedings Will Be The City Of Udaipur, Rajasthan, India Only.

I Trust That You Will Find Our Offer In Line With Your Requirements. Kindly Let Me Know If You Require Any Additional Clarification.

We Sincerely Wish To Have A Longstanding Business Association With Your Esteemed Organization For Mutual Benefits. Hope You Will Find Our Offer As Quite Competitive And Favour Us With Your Valuable Order.

Thanking You And Assuring You Of Our Best Service At All Time We Remain.

Very Truly Yours

SaurabhSinghvi

The final amount as per Quote of M/s Semantics Infra Projects, Udaipur for civil work at Dhule is for INR 850.00 lakhs + gst.

Add the estimated cost of other civil work

.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

Estimated Cost of other civil work at Dhule.

S. No.	Particulars	Estimated cost (INR in lakhs)
1.	Meditation Centre	25
2.	Parking Area	10
3.	Admin Building	25
4.	Temple	5
5.	Time Office	10
6.	Waiting Room	2
7.	Security Room	1
	Total	78

The total civil cost is estimated at INR 850.00 lakhs + INR 78 lakhs = INR 928 lakhs.

Company is confident for negotiating the rate by 5 % to 8%.

The project cost considered for civil work is INR 820.85 lakhs. The project cost is reasonable and acceptable.

.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

III. PLANT AND MACHINERY COST

The plant and machinery cost estimated is **INR 2200.00 lakhs**. The details are as under,

S No.	Description of Supplier	Description	Quotation No.	Quotation Date	Project cost (INR in lakhs)
1	Chambal Fertilizer and Chemicals Limited	SSP & GSSP Plant & Machinery	Bill No. F21221918549	31.03.2022	11.00
2	Chambal Fertilizer and Chemicals Limited	SSP & GSSP Plant & Machinery	Bill No. F21221918550	31.03.2022	235.00
3	Chambal Fertilizer and Chemicals Limited	SSP & GSSP Plant & Machinery	Bill No. F21221918551	31.03.2022	954.00
4	Spectrum Tech N Fab	Fabrication Work	3	11.01.2024	720.00
5	Atsol System	APFC Panel	ATS/RP/23-24/267R	16.01.2024	9.12
6	FPI India Pvt. Ltd.	Emission Monitoring System	24-FPI/Y/CEMS-LGA/2024-1	12.01.2024	35.85
7	Agiq Automation	SSP Automation System	AA/Quo/23-24/24100	13.01.2024	17.24
8	Pushparth Renewables Pvt Ltd	Transformer & Other Accessories	PRPL/2324/1013	15.01.24	53.76
9	Atsol System	PCC Panel	ATS/RP/23-24/266R	16.01.2024	39.50
10	M. V. Traders	Earthling material	23-24/122	16.01.2024	3.42
11	Rajesh Jain	Cable laying work		15.01.2024	7.77
12	Other Project equipments	Various suppliers	Estimated	-	229.00
	TOTAL				2311.66

The Company is confident of negotiating the prices with the vendors / suppliers by 5 % to 6%.


Therefore the Company has estimated the project cost for plant and machinery for INR 2200.00 lakhs.

The cost is supported by invoices and quotations.

.....ANALYSIS OF ESTIMATED COST OF PROJECT.....

1. Tax Invoice of Chambal Fertilizer and Chemicals Limited

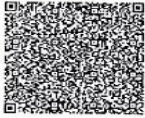
**



Chambal Fertilisers and Chemicals Limited
Distt Kota, Rajasthan 325208
Rajasthan Tel No. Fax No. Email:
GSTIN: 08AAACC9762A IZT PAN: AAACC9762A
Dispatch Wh:
License No :

ORIGINAL FOR RECIPIENT

Invoice No.: F21221918549
Invoice Date: 31.03.2022
E-Way Bill No.:
SAP Reference No.: 187001174



Tax Invoice

Billed To

Name : Rama Phosphate Ltd
Address : PHASE I SINDHAKHEDA, PLOT NO A-5/1,
Maharashtra India 425404
State/Union Territory : Maharashtra
State/Union Territory Code : 27
GSTIN : 27AAACR7191Q3ZK

Payer code / IFMS ID : 85966 /
Customer PAN : AAACR7191Q
Sales Order No. : 21953544
Sales office code : 1200/Gadepan
Payment Terms : S000/Cash-Payable immediately
Dispatch Plant/Storage Loc : 3100/31C6
SLoc Name : Scrap Yard
Vehicle/Rake No. :
Transporter Name :
Transporter Code :
GR No./RR No. :
RO Modale/Challan No :

Place of Supply

Name : Rama Phosphate Ltd
Address : PHASE I SINDHAKHEDA, PLOT NO A-5/1,
Maharashtra India 425404
State/Union Territory : Maharashtra
State/Union Territory Code : 27
Warehouse Code :
GSTIN : 27AAACR7191Q3ZK

Place of Delivery

Name : Rama Phosphate Ltd
Address : Rama Phosphate Ltd
Phase I Sindhakheda, Plot No A-5/1, A-5/2,
DHULE Dhule 425404
State/Union Territory : Maharashtra
State/Union Territory Code : 27
Ship to Party Code : 85966
Route :
Distance (in KM): 0.000

S No	Material Code/HSN Code/Batch	Desc of Goods/ Services/ Mfg Date/ Exp Date/ Tech Name	Qty.	U O M	Rate (Per Item)	Total (Rs)	Dealer Margin & Rebates	Freight Charge (Rs)	Taxable value (Rs)	CGST		SGST/UTGST		IGST	
										Rate (%)	Amt (Rs)	Rate (%)	Amt (Rs)	Rate (%)	Amt (Rs)
1	9790020015/72044900/	USED,EMERG DIESEL GENERATOR&SP ARES,SSP	1.000	LO	1,100,000.00	1,100,000.00	0.00	0.00	1,100,000.00	0.00	0.00	0.00	0.00	18.00	198,000.00
Total						1,100,000.00	0.00	0.00	1,100,000.00	0.00	0.00	0.00	0.00	18.00	198,000.00
FCS															0.00
Net Payable Value(in figure)															1,298,000.00
Net Payable Value(in Words)															TWELVE LAKH NINETY EIGHT THOUSAND RUPEES
GST Amount (in words)															ONE LAKH NINETY EIGHT THOUSAND RUPEES ONLY
Whether Reverse charge applicable (Y/N)															N

For Chambal Fertilisers and Chemicals Limited

Remarks: Goods sold on ex-works basis. Transportation & transit risk with buyer.

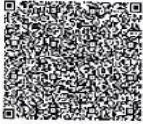
Declaration : Certified that the particulars given above are true and correct. (Authorised Signatory)

Registered Office : Gadepan, Distt. Kota, Rajasthan PIN-325208 Tel No 91-744-2782915, Fax 91-7455-274130
Email: corporate@ch.ambal.in, Website www.chambalfertilisers.com, CIN: L24124RJ1985PLC003293

Company has procured used 250 KVA diesel generator from M/s Chambal Fertilizer and Chemicals Ltd for INR 11.00 lakhs + gst. It is considered in the project cost. The cost is as per market trend.

.....ANALYSIS OF ESTIMATED COST OF PROJECT.....

2. Tax Invoice of Chambal Fertilizer and Chemicals Limited

Chambal Fertilisers and Chemicals Limited												ORIGINAL FOR RECIPIENT			
Distt Kota, Rajasthan 325208															
Rajasthan Tel No. Fax No. Email:															
GSTIN: 08AAACC9762A1ZT PAN: AAACC9762A															
Dispatch Wh:															
License No :															
Tax Invoice															
												Invoice No.:F21221918550			
												Invoice Date:31.03.2022			
												E-Way Bill No.:			
												SAP Reference No.:187001175			
												IRN:e886a557c14eff4a4e6f465b4cbfd98548053a1863d7629fea7a519de11d490			
Billed To												Place of Supply			
Name : Rama Phosphate Ltd												Name : Rama Phosphate Ltd			
Address : PHASE I SINDHAKHEDA, PLOT NO A-5/1, Maharashtra India 425404												Address : PHASE I SINDHAKHEDA, PLOT NO A-5/1, Maharashtra India 425404			
State/Union Territory : Maharashtra												State/Union Territory : Maharashtra			
State/Union Territory Code : 27												State/Union Territory Code : 27			
GSTIN : 27AAACR7191Q3ZK												Warehouse Code :			
												GSTIN : 27AAACR7191Q3ZK			
Payer code / IFMS ID : 85966 /												Place of Delivery			
Customer PAN : AAACR7191Q												Name : Rama Phosphate Ltd			
Sales Order No. : 21953544												Address : Rama Phosphate Ltd Phase I Sindhakheda, Plot No A-5/1, A-5/2, DHULE Dhule 425404			
Sales office code : 1200/Gadepan												State/Union Territory : Maharashtra			
Payment Terms : S000/Cash-Payable immediately												State/Union Territory Code : 27			
Dispatch Plant/Storage Loc : 3100/3106												Ship to Party Code : 85966			
SLoc Name : Scrap Yard												Route :			
Vehicle/Rake No. :												Distance (in KM): 0.000			
Transporter Name :															
Transporter Code :															
GR No./RR No. :															
RO Module/Challan No. :															
S No	Material Code/HSN Code/Batch	Desc of Goods/ Services/ Mfg Date/ Exp Date/ Tech Name	Qty.	U O M	Rate (Per Item)	Total (Rs)	Dealer Margin & Rebates	Freight Charge (Rs)	Taxable value (Rs)	CGST	SGST/UTGST	IGST			
										Rate (%)	Amt (Rs)	Rate (%)	Amt (Rs)	Rate (%)	Amt (Rs)
1	9790020016 72044900/	USED,ELECT OVERHEAD CRANE&SPARES ,SSP	1.000	LOT	23,500,000.00	23,500,000.00	0.00	0.00	23,500,000.00	0.00	0.00	0.00	0.00	18.00	4,230,000.00
Total						23,500,000.00	0.00	0.00	23,500,000.00	0.00	0.00	0.00	0.00	18.00	4,230,000.00
ICS												0.00			
Net Payable Value(in figure)												27,730,000.00			
Net Payable Value(in Words)												TWO CRORE SEVENTY SEVEN LAKH THIRTY THOUSAND RUPEES			
GST Amount (in words)												FORTY TWO LAKH THIRTY THOUSAND RUPEES ONLY			
Whether Reverse charge applicable (Y/N)												N			

For Chambal Fertilisers and Chemicals Limited

Remarks:Goods sold on ex-works basis.Transportation & transit risk with buyer.

Declaration :Certified that the particulars given above are true and correct(Authorised Signatory)

Registered Office : Gadepan, Distt. Kota, Rajasthan PIN-325208 Tel No 91-744-2782915, Fax 91-7455-274130
Email:corporate@chambal.in, Website: www.chambalfertilisers.com, CIN: L24124RJ1985PLC003293

Company has procured used 10 MT overhead crane from M/s Chambal Fertilizer and Chemicals Ltd for INR 23.50 lakhs + gst. It is considered in the project cost. The cost is as per market trend.

.....ANALYSIS OF ESTIMATED COST OF PROJECT.....


3. Tax Invoice of Chambal Fertilizer and Chemicals Limited

Chambal Fertilisers and Chemicals Limited													ORIGINAL FOR RECIPIENT			
Distt Kota, Rajasthan 325208																
Rajasthan Tel No. Fax No. Email:																
GSTIN: 08AAACC9762A IZT PAN: AAACC9762A																
Dispatch Wh:																
License No :																
Tax Invoice																
Invoice No.:F21221918551																
Invoice Date:31.03.2022																
E-Way Bill No.:																
SAP Reference No.:187001176																
IRN:ff0d7af5ba4219fd74acfe7812652467f4113883473d3601c5f2950ea04bfe3d																
Billed To																
Name : Rama Phosphate Ltd																
Address : PHASE I SINDHAKHEDA, PLOT NO A-5/1, Maharashtra India 425404																
State/Union Territory : Maharashtra																
State/Union Territory Code : 27																
GSTIN : 27AAACR7191Q3ZK																
Place of Supply																
Name : Rama Phosphate Ltd																
Address : PHASE I SINDHAKHEDA, PLOT NO A-5/1, Maharashtra India 425404																
State/Union Territory : Maharashtra																
State/Union Territory Code : 27																
Warehouse Code :																
GSTIN : 27AAACR7191Q3ZK																
Place of Delivery																
Name : Rama Phosphate Ltd																
Address : Rama Phosphate Ltd Phase I Sindhakhedha, Plot No A-5/1, A-5/2, DHULE Dhule 425404																
State/Union Territory : Maharashtra																
State/Union Territory Code : 27																
Ship to Party Code : 85966																
Route :																
Distance (in KM): 0.000																
Payer code / IFMS ID : 85966 /																
Customer PAN : AAACR7191Q																
Sales Order No. : 21953544																
Sales office code : 1200/Gadepan																
Payment Terms : S000/Cash-Payable immediately																
Dispatch Plant/Storage Loc : 3100/3106																
SLoc Name : Scrap Yard																
Vehicle/Rake No. :																
Transporter Name :																
Transporter Code :																
GR No./RR No. :																
RO Module/Challan No. :																
S No	Material Code/HSN Code/Batch	Desc of Goods/ Services/ Mfg Date/ Exp Date/ Tech Name	Qty.	U O M	Rate (Per Item)	Total (Rs)	Dealer Margin & Rebates	Freight Charge (Rs)	Taxable value (Rs)	CGST	SGST/UTGST	IGST				
									Rate (%)	Amt (Rs)	Rate (%)	Amt (Rs)	Rate (%)	Amt (Rs)		
1	9790020017/72044900/	USED,PLANT&MACHINERY&SPARES,SSP PLANT	1.000	LOT	95,400,000.00	95,400,000.00	0.00	0.00	95,400,000.00	0.00	0.00	0.00	18.00	17,172,000.00		
Total						95,400,000.00	0.00	0.00	95,400,000.00	0.00	0.00	0.00	18.00	17,172,000.00		
CS														0.00		
Net Payable Value(in figure)														112,572,000.00		
Net Payable Value(in Words)														ELEVEN CRORE TWENTY FIVE LAKH SEVENTY TWO THOUSAND RUPEES		
GST Amount (in words)														ONE CRORE SEVENTY ONE LAKH SEVENTY TWO THOUSAND RUPEES ONLY		
Whether Reverse charge applicable (Y/N)														N		
For Chambal Fertilisers and Chemicals Limited																
Remarks:Goods sold on ex-works basis.Transportation & transit risk with buyer.																
Declaration :Certified that the particulars given above are true and correct(Authorised Signatory)																
Registered Office : Gadepan, Distt. Kota, Rajasthan PIN-325208 Tel No 91-744-2782915, Fax 91-7455-274130																
Email:corporate@chambal.in, Website: www.chambalfertilisers.com, CIN: L24124RJ1985PLC003293																

Company has procured used plant and machinery and spare of SSP plant from M/s Chambal Fertilizer and Chemicals Ltd for INR 954.00 lakhs + gst. It is considered in the project cost.

The comparable for used SSP plant is as available on public domain as under,

<https://www.indiamart.com/proddetail/ssp-gssp-fertilizer-plant-2849229584355.html>



Granule Ssp & Gssp Fertilizer Plant, For Agriculture, Capacity: 200 Tpd To 5000 Tpd

₹ 9,99,00,000 [Get Latest Price](#)

Product Type	GRANULE
Usage/Application	Agriculture
Automation Grade	Semi Automatic
Capacity	200 TPD to 5000 TPD
Material	MS & SS

We are pleased to inform you that we are one of the leading Consultants, EPCC (Engineering Procurement Construction & commissioning) Company and LSTK Lump Sum Turn Key Project setti...

[View Complete Details](#)

The invoice value of used SSP & GSSP plant of CFCL is comparable and acceptable.

.....ANALYSIS OF ESTIMATED COST OF PROJECT.....

4. Quotation for fabrication & erection work

The quote for itemized fabrication work of M/s Spectrum Tech 'N' Fab, dated 11/01/2024 is for INR 720.00 lakhs + gst. The quote is as under,



To
M/s Rama Phosphate Ltd,
Nardana , Dhule, Maharashtra .
Kind Att: Mr. Virendra Ji

Date: 11.01.24
Rev: 03

Sub: Itemized Fabrication Work Rates For Dhule Site

Dear Sir,

As Per Your RFQ Received For Fabrication Work At Dhule Mharashtra Site & After Complete Calculation & Understanding Of Your Need We Will Submit Our Offer As Below:

Rama Phosphates Limited, Nardana												
Mechanical Work:-												
Sr. No	Particulars	UO M	QTY	Material		Fabrication		Erection cost		Reconditi on cost	Othe r cost	Total amou nt [Rs.in lakh]
				Rate Rs. Lak h/ UO M	Materi al COST Rs.lak h	Rate Lakh/M T	cost (Rs.lak h.)	Rate Lakh/M T	cost (Rs.lak h.)			
Crane Gantry & walk way :-												
1	Gantry ismb 600 (new steel)	MT	27	0.65	17.55	0.15	4.05	0.1	2.7	0	0	24.30
2	Vertical column (new steel)	MT	8	0.65	5.2	0.15	1.2	0.1	0.8	0	0	7.20
3	Horizontal attachment (new steel)	MT	5	0.65	3.25	0.15	0.75	0.1	0.5	0	0	4.50
4	Walk way & railings (new steel)	MT	8.5	0.65	5.525	0.15	1.275	0.1	0.85	1.7	0	9.35
5	Rail line fittings	MT	18	0	0	0.15	2.7	0.1	1.8	0		4.50
6	Crane shed 25mx100m{15/17 mtr} 45kg/m2with crane load columns PEB Shed	MT	112.5	0.9	101.3	0.15	16.88	0.1	11.25	0	0	129.38
7	CRANE 2 NOS. with bucket, rope etc.9old)	MT	75	0	0	0	0	0.2	15	3.75	0.3	19.05
Sheds:-												
8	GSSP old SHED 40x28m structure for 1 & 2 less 10 mt old columns	MT	40.4	0.9	36.36	0.15	6.06	0.1	5.04	0	0	47.46
9	PACKING SHED 14x40S	MT	25.2	0.9	22.68	0.15	3.78	0.1	3.52	0	0	29.98
10	BALL MILL SHED 42X25 mx12/13 m re erection some sheet may needed	MT	1.5	0.65	0.975			0.2	9	0.3	0	10.28
BALL MILL SECTION:-												
11	Grindia media charging	mt	18								1.08	1.08
12	Grit sepearator cyclone dcb, fan chimeny,gr hopper		2	0.65	1.3	0.15	0.3	0.15	0.3	2	0	3.90

Office : ' सिंघवी श्री ' Near ThokarChoraya, Ayad Road , Udaipur-313001 (Raj.)
+91-294-2491296, 9983323255
info@semanticsinfra.com , semanticsinfra@gmail.comwww.semanticsinfra.com

.....ANALYSIS OF ESTIMATED COST OF PROJECT.....

Page 2 of quote for itemized fabrication work of M/s Spectrum Tech N Fab, dated 11/01/2024 is as under,



13	DCB ADDITIONAL BAG HOUSE 55 NOS.	Set	1	5.5	5.5	0	0	0.4	0.3	0	0.15	5.95
14	Air slide conveyor and samll blower		1	1	1	0.2				0.4	0	1.40
15	small blower		1	0.5	0.5	0	0	0.1	0.1	0	0.1	0.70
16	COMPRESSOR 500 lpm (new)			5.2	5.2					0	0.05	5.25
17	Chimney		4	0.65	2.6	0.3	1.2	0		0.75	0	4.55
18	weight of above machines and structure and plat	mt	110	0	0			0.2	22	0	0.5	22.50
19	misc repair/overhauling of structure platform	mt	3	0.65	1.95	0.15	0.45	0.1	0.3			2.70
20	Ball mill erection related work	mt	75		0.5			0.2	15	0.5	0	16.00
scrubber section												
21	SSP scrubber fan	mt	0.5	0.65	0.325	0.25	0.125	0	0	0.25		0.70
22	SSP MSRL chimney 10 MTR HT Increase[3.6 lakh]	mt	4.5	0.65	2.925	0.2	0.90	0.00	0	1	0	4.83
23	OPEN DRAINS TO Collection pit	mt	3	0.65	1.95	0.2	0.6	0	0	0.2	0.2	2.95
24	SCRUBBER TOWERS AND DUCTINGS	mt	7.5	0.7	5.25	0.25	1.875	0	0	1.5	0.2	8.83
25	estimated weight of scrubber section	mt	115	0	0	0		0.15	17.25	0	0.2	17.45
26	rubber lining repair (civil)	sq. m	60	0	0	0				0	0	0.00
Acidulation section:-												
27	Den /R.P.DEN	mt	10	0.65	6.5	0.2	2	0.2	2	0.1	5	15.60
28	Mixer	mt	1	0.65	0.65	0.2	0.2	0.2	0.2	0.15	2	3.20
29	pre mixer	mt	1	0.65	0.65	0.2	0.2	0.2	0.2	0.1	0.8	1.95
30	Bucket Elevator	mt	1	0.65	0.65	0.2	0.2	0.2	0.2	0.1	1.5	2.65
31	Cutter	mt	1	0.65	0.65	0.2	0.2	0.2	0.2	0.1	0.6	1.75
31	weight of den section total -45mt	mt	45		0			0.2	9	0	0	9.00
ACID TANKS:-												
32	1200 MT STORAGE CAPX2 Nos. with old steel material (10 mt new steel) and 40 mt old steel	MT	10	0.65	6.5	0.2	10	0.05	2.5	1	0.5	20.50
33	Service tank		5	0.65	3.25	0.25	1.25	0.05	0.25	0	0	4.75
34	Valves 3 nos., packing		2	0.3	0.6			0.2	0.4	0	0.6	1.60
35	bend /tee, pipe ;are available		5	0	0	0.3	1.5	0.65	3.25	0	0	4.75
GSSP Plant												
36	HAG new and blower => m.s.fab +bricklining+grating+blower + door, insulation etc. (as per your design) 35lakh kcal/hr				12						0.25	12.25

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.....ANALYSIS OF ESTIMATED COST OF PROJECT.....

Page 3 of quote for itemized fabrication work of M/s Spectrum Tech N Fab, dated 11/01/2024 is as under,



37	Feed hopper		2	0.65	1.3	0.25	0.5			0.3	0	2.10
38	Feed Belt		0.7	0.65	0.455	0.25	0.175			0.4	0	1.03
39	GR Drum		0							0.2	0	0.20
40	Dryer Drum		2	0.65	1.3	0.25	0.5			0.5	0.6	2.90
41	Dryer Belt		0.5	0.65	0.325	0.25	0.125			0.5		0.95
42	Cooler Drum		5	0.65	3.25	0.3	1.5			1.2	0.6	6.55
43	Bucket Elevator 2 No.		1	5	5					0	0.8	5.80
44	Roterry Screen 2 No.		0.6	0.65	0.39					0.18		0.57
45	Chain Mill 2 no.		0.7	0.65	0.455	0.25	0.175			0.2		0.83
46	Product Belt		3	0.65	1.95	0.25	0.75			0.2		2.90
47	Structure		10	0.65	6.5	0.25	2.5			0		9.00
48	Hood 3 No.		1	0.65	0.65	0.25	0.25			0		0.90
49	product hopper		3	0.65	1.95	0.25	0.75			0.2		2.90
50	Recycle Conveyor 3 No.		2.5	0.65	1.625	0.25	0.625			0.1		2.35
51	Cooler Fan(new)		1	2	2							2.00
52	Dryer Fan(new)		1	2.2	2.2							2.20
53	Wet Scrubber(new)		1	2.5	2.5					0		2.50
55	Cyclone2mtx4 available			0	0					0		0.00
56	Ducting		6	0.65	3.9	0.3	1.8			0		5.70
57	Chimney height increase by 10m		4	0.65	2.6	0.3	1.2			0.3		4.10
58	erection for all above 135mt		135					0.2	27			27.00
Powder packing system :-												
59	Feed Hopper		4	0.65	2.6	0.25	1			0.5	0	4.10
60	Disch.belt conv.		2	0.65	1.3	0.25	0.5			0.15	0	1.95
61	Screen		1.5	0	0					0	0.1	0.10
62	Chain mill		1.5	0.65	0.975	0.25	0.375			0	0	1.35
63	B.ELEVATOR		5	0.65	3.25	0.25	1.25			0	1	5.50
64	Structure		5	0.65	3.25	0.25	1.25			0	0	4.50
65	Recycalc belt		1.5	0.65	0.975	0.25	0.375			0	0	1.35
66	Powder packing machine manual		1	0	0					0	0	0.00
67	product hopper		6	0.65	3.9	0.25	1.5			0	0	5.40
68	erection for 40 mt weight steel above all items	40 mt	40		0			0.25	10	0	0	10.00
69	surface cleaning by metallic brush/buffing,2 coat red oxide,2 coat epoxy paints with material	mt	600	0.12	72						15	87.00
Lining												
70	Suply & Fixing of FRP lining 3 mm	sq. m	350	0.015	5.25							5.25
71	Suply & Fixing of FRV lining 3 mm	sq. m	150	0.021	3.15							3.15

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.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

Page 5 of quote for itemized fabrication work of M/s Spectrum Tech N Fab, dated 11/01/2024 is as under,



PAYMENTSCHEDULE

1. **Advance:** 15% Amount Of Approx Total Cost Of Project.
2. **Billing Cycle:** Every 15 Days / Each Section Of Work.
3. **Billing Payment:** 60% Immediate With GST Amount After Bill Submission, 20% After Technical Approval In 30 Days, Balance 5% SD Amount Can Be Taken Against PBG From Three Months After Final Handover.

OTHER TERMS & CONDITION

Taxes & Duties:

- a. 18% GST Will Be Charge Extra.
- b. If Any Other Taxes Or Duties Will Be Charge Extra.

Delivery Time& Execution:

- a. Delivery Of Construction – Will Be Clear After Drawing Received To Us For Above RFQ Only .
- b. If Work Will Be Hold At Site Due To Any Discrepancy Of Client Scope, SIP Not Responsible For Late Work & Should Not Bear Any Penalty & The Civil Team Expenses Will Be Bare By Client For All Hold Days As Per Team Wages On Per Day Basis.
- c. Work Will Be Executed As Per Your Approved Drawings Only, No Work Will Processed On Verbal Communication, If There Will Be Any Change, You Should Provide Us Revised Approved Drawing Than Only Work Will Execute.

Loading & Unloading:

- a. Done By Spectrum Team With Engineer Supervision At Site.
- b. For Storage Of Fabrication Material Closed Covered Area Will Be Provided By Client.
- c. Big Hydra & Crane For Steel Structure Erection Will Be In Scope Of RPPL.

Utilities At Site:

- a. Electricity - Free Of Cost One Point Supply In Each Work Civil & Fabrication Will Be Provided By Client.
- b. Water- Free Of Cost One Point Supply In Each Work Civil & Fabrication Will Be Provided By Client.
- c. Hutment – 40 To 50 Labour Hutment Area Will Be Provided By Client At Site.
- d. Material Security At Site Will Be In Scope Of Client .
- e. Accommodation With Lodging For Site Engineer -3-4 No Will Be In Scope OF STF.

Insurances:

- a. During The Transportation Of Fabriaction Material All Insurance Charges Born By STF.
- b. Labour Insurance Working At Site Will Be In Spectrum Scope.

Price Validation & Reconciliation:

- a. The Offer As Mentioned, Are Valid For 7 Days Only.
- b. In Unavoidable Circumstances Any Increases In Construction Material Cost Above 5%, SIP Should Be Entitled For Rate Revision.
- c. If Advance Along With Confirm PO Not Received, Will Be Reconcile For Revision After 7 Days Of PO Date.
- d. Any Changes In Structure Design Or Any Addition Work Which Is Not Mentioned Above Will Done At Site Will Be Charge Extra As Actual.

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.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

Page 6 of quote for itemized fabrication work of M/s Spectrum Tech N Fab, dated 11/01/2024 is as under,



Cancellation / Amendment:

- a. Order Once Placed Can't Be Withdrawn Cancelled Altered Or Amended For Any Reason Without Our Written Concern.
- b. In Event Of Accepting Of Our Accepting Withdrawal Of Order, Purchaser Shall Be Liable To Pay Us Compensation Of 60% Of Contract Value.
- c. Any Advance And Payment Given Against Supply As Per P.O Will Not Be Refund Or Adjusted In Any Conditions.

Jurisdiction:

- a. In Case Of Any Disputes Arising In The Said Contract, The Place Of Jurisdiction Proceedings Will Be The City Of Udaipur, Rajasthan, India Only.

I Trust That You Will Find Our Offer In Line With Your Requirements. Kindly Let Me Know If You Require Any Additional Clarification.

We Sincerely Wish To Have A Longstanding Business Association With Your Esteemed Organization For Mutual Benefits. Hope You Will Find Our Offer As Quite Competitive And Favour Us With Your Valuable Order.

Thanking You And Assuring You Of Our Best Service At All Time We Remain.


Very Truly Yours
Saurabh Singhvi

The Quote of M/s Spectrum Tech N Fab, dated 11/01/2024 for itemized fabrication and erection work Dhule project is for INR 720.00 lakhs + gst. The project cost considered for fabrication work is INR 720.00 lakhs. The quote is reasonable and acceptable.

.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

5. Quotation for 1000 KVR APFC Panel

The quote for supply of 1000 KVR APFC Panel by M/s Atsol System, Indore, dated 16/01/2024 is for INR 9.12 lakhs + gst. The quote is as under,

Address : 15/2, Uddyog Nagar, Musakhedi, Indore (M.P.) Mob. 09827022612,09826622612		<h2 style="margin: 0;">ATSOL SYSTEM</h2> <p style="margin: 0;">Specialist in Electrical Control Panels Distribution Panels & Other Related Works</p>		
Postal Address :376, Azad Nagar,Hussaini Chowk Near Gumbaj Wali Building Indore (M.P.)				
Ref:- ATs/RP/23-24/267R		Date: - 16/01/2024		
To, Rama Phosphates Ltd. Nardana, Dhulia (M.H.)				
Sub: - Offer for Electrical Panel for 1000 KVR APFC PANEL				
We have quoting our best Competitive prices along with terms and conditions mentioned				
Quotation for Electrical Panel				
Sl. No.	Panel Name	QTY	Rate	Total
1	1000 KVR APFC PANEL	1	912000.00	912000.00
	As per BOM (Copy attached)		18% GST	164160.00
			Total	10,76,160.00
Terms & Conditions				
Tax : Extra as applicable				
Payment : 50% advance balance against PI before Dispatch				
Freight : Extra at actual				
Validity : One Month				
We hope that this offer will fulfill your requirements and you will favor us with your valuable order.				
Thanking You				
Yours truly,				
For ATSOL SYSTEM				

The Quote of M/s Atsol System for supply of 1000 KVR APFC Panel is reasonable and acceptable. The project cost considered is INR 9.14 lakhs + gst.

.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

6. Quotation for Continuous Emission Monitoring System

The quote for supply of Continuous Emission Monitoring System by M/s FPI India Pvt. Ltd., Hyderabad, dated 12/01/2024 is for INR 35.85 lakhs + gst. The quote is as under,



www.fpi-inc.com

FPI India Pvt Ltd

Plot No-477, MIG, Sy No- 20 & 28/1
Huda Mayuri Nagar,
Opp: Yashoda Sannidhi Apartments
Miyapur, Hyderabad- 500 049,
Telangana State, India
Tel: +91 40 48512666
E-mail: info@fpi-india.com,

Ref : 24-FPI/Y/CEMS-LGA/2024-1
Date : 12-01-2024

To
RAMA PHOSPHATES LTD.
Naradana, Dhule (Maharashtra)

Kind Attn : Mr. Vriendra kumar ji(GM – Projects)

Dear sir,

Sub : Offer for Continuous Emission Monitoring System
Ref : Discussions you had with our Team

Thank you for the above referred discussions and please find enclosed our offer for **Continuous Emission Monitoring System** manufactured by **M/s. Focused Photonics Inc., USA**. We are pleased to inform you that we FPI India Pvt. Ltd., Hyderabad are 100% subsidiary of FPI and we will take care of Sales & Service across India.

Briefly about FPI :

Focused Photonic Inc. (also known as FPI) measures gas, air, dust and water, is one of the world's leading manufacturers of analytical instrumentation for industrial process and environmental monitoring.

In late 1990's, FPI was initially registered in California, USA for research and development of Tunable Diode Laser (TDL) technology and utilization. The establishment of FPI in 2002 was shortly followed by its successful expansion to steel Industry where the cross-stack TDL of FPI built an exceptional reputation for the industries as benchmark process monitor. The entry into environmental monitoring was soon driven by customer needs. Leveraging patented technologies of how-wet UV spectrometer combined with well established TDL, continuous emission monitoring system (CEMS) was re-defined by FPI resulted in sample conditioning minimized, reliability reinforced and cost reduced.

FPI provides one-stop monitoring of process, emission, ambient and water. By combining global expertise with local support, FPI delivers only the cutting-edge technologies of analytical instrumentation with an easily accessible networks worldwide. FPI continues to improve local presence through subsidiaries and distributors aiming to provide optimal services to customers.

Capital 445,000,000 CNY (approx. 73,000,000 USD)
Numbers of Employees over 6,000 across the world

Please find enclosed relevant catalogs for your ready reference. Should you need any further information please do contact us.

Thanking you and anticipating your favorable response at the earliest.
Yours Sincerely

for FPI India Pvt. Ltd.,
Yogesh Dashora
Mob-9024677894

.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

Page 2 of quote for supply of Continuous Emission Monitoring System by M/s FPI India Pvt. Ltd., Hyderabad, dated 12/01/2024 is as under,



www.fpi-inc.com

FPI India Pvt Ltd

Plot No-477, MIG, Sy No- 20 & 28/1,
Huda Mayuri Nagar,
Opp: Yashoda Sannidhi Apartments,
Miyapur, Hyderabad- 500 049,
Telangana State, India
Tel: +91 40 48512666
E-mail: info@fpi-india.com,

**A.Extractive Continuous Stack / Process Gas Analyzer (Pune plant)
(HF analyzer for 1 No.)**

Make : M/s. Focused PhotonicsInc.,

S/N	Description	HSN Code	Unit Price	Qty.	Total Price
1.0	TDLS Laser gas analyzer for HF Model: LGA-4500(TDLS) Range: 0-100 ppm Response Time: < 1s Linearity: +/- 1 % F.S. Repeatability: +/- 1% F.S. Span Drift (6 month): +/- 1% F.S. Power Supply: 24V DC or 90~240V AC			1no.	
1.1	Sample Conditioning system Each set includes: 1x sampling line 1x sampling probe 1x pump 1x mist filter 1x flowmeter 2x solenoid valve 1x pressure regulator			1no.	
1.2	Accessories Sampling probe accessories Unions, joints, connectors andplugs Solid state relay, AC-DC power unit, Air switch, Indicators etc.			1no.	
2.0	On-Line Monitoring of Temperature, Pressure & Flow with Pitot Tube Model : TPF-100 Temperature : - Principle : PT100 - Range :0-400°C - Accuracy : ≤0.5%FS - Analog Output :4-20mA Pressure: - Principle : Polysilicon - Range : -5 to5Kpa - Accuracy :±0.5% - Analog Output :4-20mA Flow: - Principle : PitotTube - Range : 5 –40m/s - Accuracy : ≤±1% FS Analog Output :4-20mA			1no.	
			Rs. ,21,00,000-00		Rs. ,21,00,000-00
			Rs. 2,50,000-00		Rs.2,50,000-00

.....ANALYSIS OF ESTIMATED COST OF PROJECT.....

Page 3 of quote for supply of Continuous Emission Monitoring System by M/s FPI India Pvt. Ltd., Hyderabad, dated 12/01/2024 is as under,



FPI India Pvt Ltd
 Plot No-477, MIG, Sy No- 20 & 28/1,
 Huda Mayuri Nagar,
 Opp: Yashoda Sannidhi Apartments,
 Miyapur, Hyderabad- 500 049,
 Telangana State, India
 Tel: +91 40 48512666
 E-mail: info@fpi-india.com,

3.0	On-Line Remote Calibration for CEMS Model: NKSS EnviroCal <ul style="list-style-type: none"> - Remote Calibration Solution to comply with CPCB norms - Designed and developed as per CPCB norms & guidelines - Electronics & Communication module - Gas Flow control & Management - Performs zero and span check - High quality solenoid valves - Compatible with all CEMS analyzers - Cost effective modular design to handle upto 3 gases / parameters - RS232 or RS485 or GPRS or GSM or Ethernet communication interface - Reliable in-built power supply - 230 Volts Input, 24 Volts Valves All required cables & accessories Comes with complete Hardware and Software modules		Rs. 2,50,000-00	1no.	Rs.2,50,000-00
4.0	N2 Gas Cylinder with Regulator		Rs.25,000-00	1no.	Rs.25,000-00
	TOTAL		RS.26,25,000-00		RS. 26.25.000-00

Continuous Stack Dust Monitor
 Make : M/s. Focused Photonics Inc.,

S.No.	Item Description	Unit Price	Qty.	Total Price
1.0	Laser Based Cross-Stack PM Analyzer, Opacity (0-100%), PM (0-5000mg/m³) Customizable LSS2004 Features: ▶ Transmitter & Receiver, Optical Path Length from 0.5m to 15m, ▶ Auto Blow Back Unit, Air Hose, Flange Kit with Mounting Flange Adapters ▶ 2 channel 4-20mA Analog Signal to DAS System Comes with 50 meters Instrumentation Cable	Rs. 3,20,000-00	3no.	Rs. 9,60,000-00

.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

Page 4 of quote for supply of Continuous Emission Monitoring System by M/s FPI India Pvt. Ltd., Hyderabad, dated 12/01/2024 is as under,

Terms and conditions	
1. PRICES	: FOR, Plant
2. GST	: 18% Extra
3. PAYMENT	: 50% advance along with Purchase Order 50% payment against proof of Dispatch
4. DELIVERY	: 90 days from the date of receipt of your advance Payment with Purchase Order
5. VALIDITY OF QUOTATION	: 45 days
6. WARRANTY	: 18 months for the instrument from the date of Supply or 12 months from date of final installation whichever is earlier. Batteries & glass Ware not included under warranty.
7. INSTALLATION & COMMISSIONING	: Free of cost

The Quote for supply of Continuous Emission Monitoring System by M/s FPI India Pvt. Ltd., Hyderabad is reasonable and acceptable. The project cost considered is INR 35.85 lakhs. The terms and conditions are standard and suitable.

.....ANALYSIS OF ESTIMATED COST OF PROJECT.....

7. Quotation for Supply of SSP Automation System

The quote for supply of SSP Automation System by M/s Agiq Automation., Bhilwara, dated 13/01/2024 is for INR 17.24 lakhs + gst. The quote is as under,

MIXTURE PROCESS CONTROL AUTOMATION SYSTEM AS PER DEPARTMENT OF FERTILIZER SCOPE ONLY			
Sr. No	Description	Uom	Qty
1	2" x 150# 2 WAY GLOBE VALVES WITH WCB BODY, ACTUATOR, E/P POSITIONER, AFR & POSITIONER TRANSMITTER BODY MOC-A 216 Gr. WCB + PFA Lined (Supplied and approved from other chemical plant) Make: AGIQ Automation	EA	3
2	Power Supply: 230 V AC, Output- 4 - 20 mA, Size: 2" PTFE/pfa Lined (Spent Acid), Housing Coil (Fully Welded SS316), Measuring Electrodes (Tantalum) as Existing Rama PLANT.	EA	3
3	SIEMENS MAKE PLC MODULE WITH COMMUNICATION PROCESSOR s Extra IOS AND RS 485 MODULE REQUIRED TO ENHANCE IN EXITING SIMENS MAKE PLC SYSTEM DUE TO SHORT AS PER REQUIRMENT	EA	1
4	PC intel Corei5 With 8 GB Ram and 500GB SSD hardisk 22-inch Monitor With window 11 Professional Dell/HP) along with Loaded Scada Software (Siemens) Make: Dell & Siemens	EA	1
5	Auto Control Panel for Selection of Starters Feeder in AUTO/Manual Mode and their respective FB up to PLC from Auto control Panel (Qty of feer-26) Make: Rittal	EA	1
6	SENSOR AND LOCAL DISPLAY (RTD PT 100 with Thermowell SS316 PTFE COATED and temperature transmitter/Local Display Monitor on panel with synchronize with PLC Range 0-250 deg Cels.. Thermowell with Flange Connection)	EA	3
7	ENGINEERING DRWAING (Wiring Drawing layout of Cable Hookup drawing of Instruments, Insatallation drawing of PLC panel, Weigh feeder Panel, Auto control Panel, Communication of PLC Programming with Weigh Feeder)	EA	1
8	INSTRUMENTS FOR COMPRESSED AIR, FILTER REQUULATOR AND MOSTURE SEPRATOR/ PU TUBING WITH BALL VALVE FOR SUPPLY OF COMPRESSED AIR Make: SS Steel	LOT	1
9	Copper Chemical Earthing Required 3-meter length and 3-inch Dia Near PLC Room With Resistance Value Less than 0.5 Ohm Scope: Customer	EA	4
10	Online UPS 2 KVA with Dry Battery and Stand Make: EMERSON/VERTIVE	EA	1
11	Pressure Transmitter Flush Type for Ball Mill inlet/Outlet, Mill Fan Inlet/Outlet, Grit Separator Make: RB/Bauer (-10000mmwc to 10000MMWC)	EA	5
12	Supply: Current Transducer with CT and Transducer OR MFM Meter Make: RISABH/Schneider	EA	5
13	VFD 5HP Extra for Rotary Air Lock Below Surge hopper of GR and above screw conveyer	EA	1
14	Programming Supervision and commissioning of PLC and supplied instruments chargeable @ Rs 5000/Man days (TO -FRO boarding and lodgings customer SCOPE)		

.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

The quote for supply of SSP Automation System by M/s Agiq Automation., Bhilwara, dated 13/01/2024 is as under,

Sr.NO	Description	Qty	Rate	Amount
1	TOTAL PACKAGE PRICE AS PER BOQ AND DESCRIPTION	1 set	₹ 17,23,815.00	₹ 17,23,815.00



ANNEXTURE-XIII: - Price Schedule.

- We have considered a system with three flow lines, so we supply Electro pneumatic Flow control Valve 3 Nos, Flow Meter 3.
- Note:** *Flow Control Respect to GR is hart of whole SSP plant project more accurate by Flow Control Valve instead of VFD due to avoid head loss and enhance instant control of flow with respect o GR, So we always recommend to use Flow Control Valve without using VFD in existing pump)*

The Quote for supply of SSP Automation System by M/s Agiq Automation., Bhilwara, dated 13/01/2024 is reasonable and acceptable. The project cost considered is INR 17.23 lakhs.

.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

The commercial term and conditions for supply of SSP Automation System by M/s Agiq Automation., Bhilwara, dated 13/01/2024 is as under,

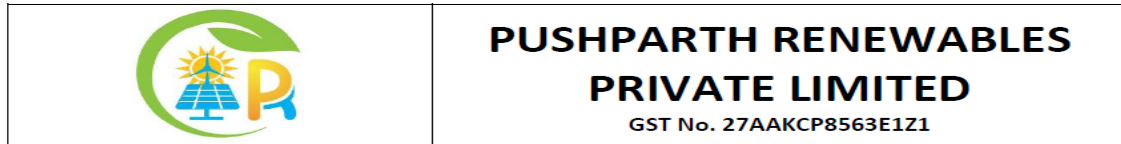
 		
ANNEXTURE-XIV: COMMERCIAL TERM AND CONDITIONS		
1	Scope	Supply and commissioning as per BOQ Only
2	Prices	The Quoted Prices are Ex-Factory; Other govt. levies will be extra to your account.
3	GST	Extra @ actual (18%)
4	Freight	As actual
5	Insurance	Customer Scope as standard
6	Boarding and Lodging	AS per BOQ
7	Packaging	Include
8	Delivery	8-12 Week from Date of Purchase order release
9	Payment	35% advance and rest including all taxes and duties against Pro-forma Invoice prior to dispatched.
10	Validity	15 days.
11	Warranty	12 Month form Date of commissioning and 18 Month From date of supply which shall earlier
12	Mode of Payment / Bank Details	All payments can be made through Check/RTGS/NEFT 1.) Name: - AGIQ AUTOMATION 2.) A/c No: - 35723800360 3.) State Bank of India 4.) IFS Cod: SBIN0011299 5.) Mob No: +918696767677 6.) GSTIN: 08FSJPS8010N1Z1 7.) UAN(MSME): RJ07A0019315
13	Commissioning & Testing	Programming Supervision and commissioning of PLC and supplied instruments chargeable @ Rs 5000/Man days (TO -FRO boarding and lodgings customer SCOPE)
14	Jurisdiction	Subject to Bhilwara Jurisdiction

The terms and conditions are standard and suitable.

.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

8. Quotation for Supply of Transformer and other electrical items

The quote for supply of Transformer and other electrical items by M/s Pushparth Renewables Pvt. Ltd., Pune, dated 15/01/2024 is for INR 63.43 lakhs + gst. The quote is as under,



PUSHPARTH RENEWABLES PRIVATE LIMITED

GST No. 27AAKCP8563E1Z1

Be Ready to Energize Life with Renewables.....

QUOTATION SUBMITTED TO:

Quotation No.: PRPL/2324/1013 Date: 15th January, 2024

Client Name: M/s. RAMA PHOSPATES

Client Address: Nardhana MIDC, Dist. Dhule

Sr. No.	Description	Unit	QTY	Rate	Amount
A	Supply of Materials				
1	11 KV Metering Kiosk Cubicle	No.	01	1,27,500.00	1,27,500.00
2	11 KV Braker Unit (CG / ABB)	No.	01	4,95,000.00	4,95,000.00
3	11 KV / 433V 2500 KVA Transformer	No.	01	35,30,000.00	35,30,000.00
4	11 KV HT 3C x 185 SQMM Cable Termination Kits	No.	06	9,500.00	57,000.00
5	11 KV L.A. Set	Set	01	3,500.00	3,500.00
6	HT Earthing Stations with CU Bonded Electrode	Nos.	16	6,500.00	1,04,000.00
7	11 KV HT 3 Core x 185 SQMM Cable	Meters	80	1,345.00	1,07,600.00
8	Copper Earthing Patti 25 x 3 mm	Kg	70	1,050.00	73,500.00
9	G.I. Wire 08 SWG	Kg	05	75.00	375.00
10	11 KV Tapping Line Pole	No.	02	35,000.00	70,000.00
11	11 KV 400 Amp A B Switch	No.	01	18,500.00	18,500.00
12	MS Channel Angle	Kg	70	75.00	5,250.00
13	MS Nut bolts	Kg	10	100.00	1,000.00
14	Misc. such as HT Tapes, washers, lugs etc.	LS	01	7,500.00	7,500.00
				Sub – Total	46,00,725.00
				Add GST @18%	8,28,130.00
				Total (A)	54,28,855.00
B	Service				
1	Labour Charges for plint, channling fencing to switchyard as per MSEDCL norms			5,25,000.00	5,25,000.00
2	Liasioning Charges			2,50,000.00	2,50,000.00
				Sub – Total	7,75,000.00
				Add GST @18%	1,39,500.00
				Total (B)	9,14,500.00

Total Cost of Both Part A + Part B = Rs. 63,43,355.00

In Words: Rupees Sixty-Three Lacs Forty-Three Thousand Three Hundred and Fifty-Five Only

Note:

- Above Rates are including Transportation.
- GST is as mentioned.
- Quotation Value may vary at the time of Execution.

PRPL Bank Details:

Registered Address: B – 504, Shree Ram Empire, Kamal Lawns, Dhanori, Pune 411 015

E-mail Id: pushparthrenewables@gmail.com


Contact Details: +91- 9096289930 / 9579642999

The Quote is reasonable and acceptable. The project cost considered is INR 53.76 lakhs + gst.

.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

9. Quotation for Supply of PCC Panel

The quote for supply of PCC Panel by M/s Atsol System, Indore, dated 16/01/2024 is for INR 39.50 lakhs + gst. The quote is as under,

Address : 15/2, Uddyog Nagar, Musakhedi, Indore (M.P.) Mob. 09827022612,09826622612		<h2>ATSOL SYSTEM</h2> <p>Specialist in Electrical Control Panels Distribution Panels & Other Related Works</p>
Postal Address :376, Azad Nagar,Hussaini Chowk Near Gumbaj Wali Building Indore (M.P.)		

Ref:- ATS/RP/23-24/266R

Date: - 16/01/2024

To,
 Rama Phosphates Ltd.
 Nardana, Dhulia (M.H.)

Sub: - Offer for Electrical Panel for Main PCC Panel

We have quoting our best Competitive prices along with terms and conditions mentioned

Quotation for Electrical Panel				
Sl. No.	Panel Name	QTY	Rate	Total
1	Main PCC Panel	1	3950000.00	3950000.00
	As per single line diagram (Copy attached)		18% GST	711000.00
			Total	46,61,000.00

Terms & Conditions

Tax : Extra as applicable
 Payment : 50% advance balance against PI before Dispatch
 Freight : Extra at actual
 Validity : One Month

We hope that this offer will fulfill your requirements and you will favor us with your valuable order.Thanking
 You
 Yours truly,

For
 ATSOL SYSTEM

The Quote of M/s Atsol System for supply of Main PCC Panel is reasonable and acceptable. The project cost considered is INR 39.50 lakhs + gst.

.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

11. Quotation for Cable laying

The quote for cable laying by M/s Rajesh Jain, Ratlam, dated 15/01/2024 is for INR 7.77 lakhs + gst. The quote is as under,

<p>RAJESH JAIN B/25, Alkapuri, RATLAM (MP) Mobile : 98272-62267; 94253-55079 GSTIN/UIN: 23AFAPJ8473P1Z0</p>					
<u>QUOTATION</u>					
Date: 15.01.2024					
<p>To, RAMA PHOSPHATES LIMITED, NARDANA, DHULE (M.S)</p>					
<p>Dear Sir,</p>					
<p>Please find below our lowest Quotation for Labour job of cable laying work. for SSP Plant & Sulphuric Acid Project at Nardana, Dhule (M.S)</p>					
Sr. No.	Item Description	Qty	Unit	Rate (in Rs.)	Amount (in Rs.)
1	Cable Laying work (with upper and lower under trench and cable tray). 1 to 4 Sq. mm, PVC-Armoured Copper (XLPE) cable 1.5 sq.mm x 3 core PVC-Armoured Copper (XLPE) cable 1.5 sq.mm x 4 core, PVC-Armoured Copper cable 2.5 sq.mm x 2 & 3 core, PVC-Armoured Copper cable 4 sq.mm x 3 core	7000.00	MTR	20.00	140000.00
2	Cable Laying work (with upper and lower under trench and cable tray). PVC-Armoured Aluminium (XLPE) cable 16 sq.mm x 3 core / 4 Core PVC-Armoured Aluminium (XLPE) cable 35 sq.mm x 3 core / 4 Core	1600.00	MTR	30.00	48000.00
3	Cable Laying work (with upper and lower under trench and cable tray). PVC-Armoured Aluminium (XLPE) cable 50 sq.mm x 3 core to 95 Sq.mm 3 Core / 3.5 Core	1600.00	MTR	40.00	64000.00
4	Cable Laying work (with upper and lower under trench and cable tray). PVC-Armoured Aluminium (XLPE) cable 240 sq.mm x 3 core / 3.5 Core to 400 Sq.mm x 3 core / 3.5 Core	2000.00	MTR	90.00	180000.00
5	Cable Laying work (with upper and lower under trench and cable tray). PVC-Armoured Aluminium (XLPE) cable 185 sq.mm x 3.5 core	1000.00	MTR	75.00	75000.00
6	MOTOR TERMINATION CONNECTION WORK 0-5 HP MOTOR to 300 HP	150.00	NOS	90.00	13500.00

.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

The quote for cable laying by M/s Rajesh Jain, Ratlam, dated 15/01/2024 is as under,

7	EARTHING WORK - COPPER AND G.I EARTHING WORK WITH PLATE , STRIP AND PIPE	20.00	NOS	2800.00	56000.00
8	LED (40-150 WT) LIGHT FITTING WORK WITH CONTROL MCB BOX (CABLE LAYING,MCB BOX FITTING WITH CONNECTION)	80.00	NOS	290.00	23200.00
9	EARTHING RUNNING G.I STRIP SIZE-40X05 MM WORK	500.00	MTR	35.00	17500.00
10	EARTHING RUNNING G.I STRIP SIZE-25 X 03 MM WORK	700.00	MTR	30.00	21000.00
11	EARTHING WIRE RUNNING 8 Swg. WORK	600.00	MTR	10.00	6000.00
12	TERMINATION OF SINGLE COMPRESSOR GLAND 1.5 GLAND 1.5 TO 4 Sq. MMM CABLE.	150.00	NOS	25.00	3750.00
13	TERMINATION OF SINGLE COMPRESSOR GLAND 16 TO 35 Sq. MM.	60.00	NOS	35.00	2100.00
14	TERMINATION OF SINGLE COMPRESSOR GLAND 50 TO 95 Sq. MMM CABLE.	40.00	NOS	55.00	2200.00
15	TERMINATION OF SINGLE COMPRESSOR GLAND 120 TO 185 Sq. MM.	16.00	NOS	75.00	1200.00
16	TERMINATION OF SINGLE COMPRESSOR GLAND 240 TO 400 Sq. mm CABLE.	60.00	NOS	90.00	5400.00
17	LUG CRIMPING WORK 16 TO 400 Sq.mm	200.00	NOS	90.00	18000.00
18	STARTER TERMINATION 1.5 TO 400 SQ. MM	150.00	NOS	90.00	13500.00
19	PROVIDING OF LIGHT / POWER POINT IN 3 MTR LENGTH	100.00	NOS	250.00	25000.00
20	LAYING OF SUB MAIN FOR LIGHT AND POWER POINT.	605.00	NOS	30.00	18150.00
21	SELING / EXAHUST FAN AND TUBE LIGHT FITTING WORK	125.00	NOS	105.00	13125.00
22	LAYING OF CABLE 400 Sq. MM 20 FEET TO 50 FEET HEIGHT	160.00	NOS	145.00	23200.00
23	M-SEAL KIT CABLE JONT 185 SQ MM TO 400 SQ. MM	2.00	NOS	3500.00	7000.00
				TOTAL	776825.00

Note:

- 1) Work Completion Period within Two Months after your confirm WO, all material Available at site & Advance
- 2) GSTIN : Extra as applicable
- 3) Lodging & Boarding and local conveyance in your accounts.
- 4) **Payment Condition:**
Payment release in 3 part.
 - a) 1st 30% Work Completed
 - b) 2nd 50% Work Completed
 - c) Final After Work Done

For: Rajesh Jain

The Quote of M/s Rajesh Jain for Cable laying is reasonable and acceptable. The project cost considered is INR 7.77 lakhs.

.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

12. Estimated cost of Other project equipments

The estimate for supply of other project equipments is as under,

S. No.	Particulars	Estimated cost (INR in lakhs)
1	Effluent Treatment Plant	50
2	Workshop equipments	40
3	NABL Laboratory equipments	35
4	Weigh Bridge	15
5	Furniture fixture, office equipments, computers and other miscellaneous cost	25
6	Rubber conveyor belt	4
7	Safety Equipments	6
8	Fire fighting system	25
9	Furniture fixture, office equipments, computers and other miscellaneous cost	25
10	Rubber conveyor belt	4
	Total	229.00

Few quote for items like Weigh Bridge and Safety Equipments is provided to us by the company. Company has estimated the cost of equipments. It is reasonable and acceptable.

.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....


13. Quotation for Supply of Safety Equipments

The estimate for supply of safety equipments as quoted by M/s Standard General Suppliers, Indore, dated 13/01/2024 is as under,

S No.	Description	Per unit cost in INR
1	Fire Extinguishers – 6 kgs, make Lightex	1550
2.	Fire Extinguishers DCP Type– 6 kgs, make Safety first	1850
3.	Fire Extinguishers – CO2 type Capacity 4.5 kgs, make Lightex	4250
4.	Gum boot, make Alko Plus	250
5.	PVC Suit	600
6.	Mask	12
7.	Safety Goggles	45
8.	Wind Sock Cloth	450
9.	Ear Muff 3M	550
10	Ear Muff 2.0	180
11	Ear Plug	9.50
12.	Acid proof hand gloves 14"	155
13.	Rubber hand gloves 11KV	490
14.	First Aid Box	650
15.	Foldable Stretcher – Double fold	3950
16.	Foldable Stretcher	1800
17.	Oxygen Cylinder 5 ltr	750
18.	Safety belt	1090
19.	Cotton hand gloves	14
20.	Safety shoes – double density	750
21	Fortune safety shoes – single density	550
22.	Venus gas mask single cartridge	550
23.	Eye washer with shower	8500
24.	Flash back arrestor	650
25	Multi gas detector	59400
26.	Digital alcohol breath analyzer	2800
27.	Barrication danger tape 150 mtr	180
28.	PVC Suit Tyvek	2350
29.	Polyamide rope	85
30.	Fall arrestor	1450
31.	Welding face shield	180
32	Fire blanket 1 X 2 mtrs	750
33	Hydrant Valve SS single	4850
34	Hose Reel Drum with pipe	4500
35	Fire hose box – double box	2950
36	RRL Hose pipe	5950

The estimate for supply of safety equipments is INR 10.00 lakhs. The quote for supply of equipments is of Standard General Suppliers is open offer as under,

GST 23ABEPH3762K1ZQ



www.sgssafety.com

STANDARD GENERAL SUPPLIERS

60, Siyaganj Main Road, Opp. Tijori Gali, INDORE (M.P.) 452007
 Phone : +91 731 2436755 Telefax : +91 731 4046755
 Mobile : +91 9827245815, 8878666152

Deals in:
INDUSTRIAL
SAFETY
EQUIPMENTS

Ref. No.: SGS/QUO/2023-24/210



Date: 13/01/2024







QUOTATION

To,
RAMA PHOSPHATES LIMITED

Dear Sir,

We thank you for your enquiry. We are glad to submit our most competitive offer as under.

S.NO	IMAGE	PRODUCT DETAIL	RATE	HSN CODE	UNIT	GST																						
1.	  6 kg	FIRE EXTINGUISHER 6 KG MAKE-LIGHTEX ISI BRAND DCP-ABC <table border="1" style="width: 100%; margin-top: 10px;"> <thead> <tr> <th>MODEL</th> <th>SPF - GABC</th> </tr> </thead> <tbody> <tr><td>CYLINDER MATERIAL</td><td>M.S.</td></tr> <tr><td>CAPACITY (KG)</td><td>6</td></tr> <tr><td>FIRE RATING</td><td>3A 34B</td></tr> <tr><td>EXTINGUISHING MEDIUM</td><td>POWDER</td></tr> <tr><td>TEMPERATURE RANGE</td><td>-20°C to +55°C</td></tr> <tr><td>DISCHARGE TIME (Sec.)</td><td>MORE THAN 13 Sec.</td></tr> <tr><td>DISCHARGE RANGE (Meters)</td><td>MORE THAN 02 Mtrs.</td></tr> <tr><td>OPERATING PRESSURE</td><td>15 BAR</td></tr> <tr><td>TEST PRESSURE</td><td>35 BAR</td></tr> <tr><td>EXPELLANT</td><td>NITROGEN</td></tr> </tbody> </table>	MODEL	SPF - GABC	CYLINDER MATERIAL	M.S.	CAPACITY (KG)	6	FIRE RATING	3A 34B	EXTINGUISHING MEDIUM	POWDER	TEMPERATURE RANGE	-20°C to +55°C	DISCHARGE TIME (Sec.)	MORE THAN 13 Sec.	DISCHARGE RANGE (Meters)	MORE THAN 02 Mtrs.	OPERATING PRESSURE	15 BAR	TEST PRESSURE	35 BAR	EXPELLANT	NITROGEN	1550/-	84241000	NOS.	18%
MODEL	SPF - GABC																											
CYLINDER MATERIAL	M.S.																											
CAPACITY (KG)	6																											
FIRE RATING	3A 34B																											
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






Email : sgs.safety@rediffmail.com, sales@sgssafety.com

The Quote of M/s Standard General Suppliers, Indore is of 17 pages. We have enclosed 1 page only. The rates quoted are comparable, reasonable and acceptable.

.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

14. Quotation for Supply of Rubber conveyor belt









The estimate for supply of Rubber Conveyor Belt as quoted by M/s Ideal Conveyors Pvt. Ltd., Vadodara, dated 16/01/2024 is as under,

CIN: U24299GJ1969PTC001664 GST No.: 24AAACI4177M1ZD E-mail: ideal.foams@gmail.com info@idealconveyors.com		☎ : 079-40025809 M.: 98251 35803 M.: 98251 35809		
IDEAL CONVEYORS PRIVATE LIMITED				
				
Mfg./Stockist Specialist : IDEAL / DUNLOP CONVEYOR BELTS All type of Rubber Conveyor Belting, Elevator Belts, Chevron Belts, PVC / PU Belts, Special Purpose Belting, All type of PTFE (Teflon) coated glass fabric Belting Admin. Office : A-3, Aditya Apts, 57, Punit Nagar Society, O.P.Road, VADODARA - 390015 Regd. Office : Bil - Padra Road, Post BHAILI, Dist. VADODARA - 391 410 Amd. Office : F-14 Aditya Plaza, Opp. Anupam Society, Nr. Jodhpur Char Rasta, Satellite, Ahmedabad				
REF: ICPL/6667/23-24		Date: 16/01/2024		
M/S RAMA PHOSPHATES LIMITED 51/52 Free Press House, 215, Nariman Point, Mumbai - 400 021		Tel: +91 – Email: purchase.indore@RamaGroup.co.in purchase1.indore@RamaGroup.co.in		
KIND ATTN: MR MURLIDHAR NEMADE Subject: Your Email PR No: 101070 for Nardana Plant Dt. 16/01/24				
Dear Sir, Thank you for your enquiry regarding which please find our most COMPETITIVE OFFER below:				
Sr. No	DESCRIPTION	HSN CODE	QTY	 IDEAL MAKE
RUBBER CONVEYOR BELT				(mtr) (per mtr)
1	800mm Width x 400/4 x 4ply x 5mm Top x 2mm Bottom (11-12mm Thick) Cut Edge, Grade M24, Open Length	4010	150 (*T: ± 5%)	₹ 1460/-
2	600mm Width x 400/4 x 4ply x 5mm Top x 2mm Bottom (11-12mm Thick) Cut Edge, Grade M24, Open Length	4010	150 (*T: ± 5%)	₹ 1075/-
Terms & Conditions:				
Standard: Material conforming to I.S:1891 (Part – I)				
*Tolerance of Open Length: As per I.S: 1891 (i.e. ± 5% of the ordered quantity)				
Tax: Extra GST 18% / Our GSTIN: 24AAACI4177M1ZD				
P&F: NIL, material shall be packed in poly gunny packing.				
Transit Insurance: To be borne by the Client, which is its sole responsibility against any damages during transit.				
Delivery: Ex Factory, Freight To-Pay Basis				
Delivery Period: READY STOCK , subject to prior sales.				
Payment: 100% payment against Proforma Invoice before dispatch of material				
Validity: 27/01/24, prices are subject to change without prior notice, based on the price fluctuations of raw materials				
I hope the offer is in line with your requirement and favor us with your valued order.				
FOR IDEAL CONVEYORS PVT. LTD.				
 TIMIR SANGHVI (+91) - 9825135809				
     				

The Quote of supply of rubber conveyor belt by M/s Ideal Conveyors Pvt. Ltd., is comparable, reasonable and acceptable. The project cost considered is INR 4.00 lakhs.

.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

The quotation for supply of Electronics Road Weigh bridge 100 tons by M/s UNI Weighing Systems and Services Pvt. Ltd., Vadodara, dated 16/01/2024 is as under,

 UNI WEIGHING SYSTEMS AND SERVICES PVT.LTD.	
Govt. Approved : Dealers, Contractors & Repairers of : All Types of Mechanical & Electronic Weighing Machines	
137, Vidhya Nagar, Behind Sapna Sangeeta Theatre, Indore-452001, (M.P.), India. Ph.: 0731-4096982 E-mail: Uniweighing.systems@gmail.com CIN : U29253MP2014PTC032113	
<u>Terms & Conditions</u>	
Validity	: 15 days from the date of offer.
Taxes and Duties	: GST @ 18.00% or what ever applicable at the time of Delivery.
Packing & Forwarding	: Nil.
Payment	: 50 % advance along with order and 40% before dispatch of material and balance 10 % after installation.
Freight	: At buyer's scope.
Delivery	: 4 -6 Weeks from date of acceptance of confirmed order along with advance Payment.
Warranty	: 12 months from the date of Installation or 18 months from date of dispatch. Which ever is earlier against any mfg. defect . Please note that warranty will not covered if any accident happens due to failure of power supply or any miss handling of equipment.
<u>Supply not Included in our scope</u>	
<ol style="list-style-type: none"> 1. Anything not specifically mentioned. 2. Lifting tools and tackles. 3. Transportation of Test weights required at time of Verification and Stamping. 4. Civil Work. (Foundation & furnished cabin) 5. 2 No. earth pit with Proper supply 230 V AC 6. Skilled & Un Skilled Labors for Installation and calibration of weigh bridge. Welding & Cutting Machine customer scope. 	
 Accurate  Affordable  Reliable	
Authorized Distributors	
   	

The Quote of supply of 100 tons Weigh bridge by M/s UNI is comparable, reasonable and acceptable. The project cost considered is INR 15.00 lakhs.

.....**ANALYSIS OF ESTIMATED COST OF PROJECT**.....

IV. PRE-OPERATIVE EXPENSES

The pre-operative expenses are estimated is INR 243.15 lakhs. It is the cost towards the expenses related to consultants, liasoning, approvals and sanctions, project administrative cost etc. It is 7% of hard cost and acceptable.

MEANS OF FINANCE –

I. INTERNAL ACCRUALS

Project is to be funded by internal accruals for INR 2500.00 lakhs. In past, the company had executed the Capex from internal accruals. Therefore, it can be said that now also company can fund the Dhule project from internal accruals.

II. TERM LOAN

The term loan of INR 1200.00 lakhs is proposed to be disbursed from February 2024 at rate of interest of 9.00% per annum. Bank to confirm the rate of interest.

OVERALL THE ESTIMATED PROJECT COST IS SUPPORTED BY INVOICES, QUOTATIONS, OFFERS AND COMPARABLES. THE ESTIMATED PROJECT COST IS REASONABLE AND ACCEPTABLE. THE TERMS AND CONDITIONS ARE STANDARD.

8. MARKET ANALYSIS

In this part the TEV consultant / appraiser has reviewed the,

- *India Phospatic Market*
- *About SSP*
- *Government Task*
- *Sulphuric Acid prices*
- *RM and FG prices*

INDIA PHOSPHATIC MARKET

.....8.1

India Phosphatic Fertilizer Market has valued at USD 1.54 Billion in 2023 and is anticipated to project impressive growth in the forecast period with a CAGR of 5.68% through 2029. Phosphatic fertilizer is a type of fertilizer that contains phosphorus, a key nutrient to plant growth. Phosphorus aids in root development, flowering and fruiting in plants. It plays an essential role in photosynthesis, energy transfer and nutrient transport within the plant. Phosphatic fertilizers are commonly used in agriculture to enhance crop yield and quality. They are suitable in various forms including rock phosphate, super phosphate, and diammonium phosphate.

The phosphatic fertilizer market in India is robust and continually expanding due to the nations heavy reliance on agriculture. India is one of the largest consumers of phosphatic fertilizers worldwide, underlining the crucial role these fertilizers play in boosting crop productivity and supporting livelihoods of millions of farmers.

The key market drivers are,

- Advancements in Fertilizer Marketing Technologies
- Increase in cash crops cultivations
- Growth in horticulture sector
- Adoption of Precision farming & smart agricultural practices,

The key market challenges are,

- High dependency on imports of raw materials
- High cost of transportations and logistics.

The key market trends are,

- Increasing private sector investment in Agro chemical industry,
- Increasing farming of high value crops.

Based on the type, the India Phosphatic Fertilizer Market is currently dominated by Diammonium Phosphate.

The western region of India, known for its fertile lands and thriving agricultural practices, is currently setting new standards in the phosphatic fertilizer market.

Key market players are,

- Coromandel International Ltd.
- Gujrat State Fertilizers & Chemicals Ltd.
- Hindalco Industries Ltd.
- Paradeep Phosphate Ltd.
- Indian Farmers Fertilizers Co-operative Ltd. (IFFCO)
- Zuari Industries Ltd.
- Khaitan Chemicals & Fertilizers Ltd.
- Arihant Phosphate And Fertilizers Ltd.
- Rama Phosphates Ltd.
- The Phosphate Company Ltd.

<https://www.techsciresearch.com/report/india-phosphatic-fertilizer-market/1337.html>

RPL's Phosphatic fertilizer production installed capacity is 6,98,000 MTPA. At present 101 SSP plants are installed in the country with a total capacity of more than 12.2 million MT.

However, production is only less than 50% of the installed capacity. It means that production is 0.6 million MT. RPL operates at 60% plus capacity. It can be said that RPL's market share is ~8 %.

RPL's Dhule Phase 1 project is the move to add the production capacity and increase market share.

Shree Pushkar Chemicals & Fertilisers is ramping up capacities of fertilisers at two different places. Kisan Phosphates, right now has the installation capacity of 100,000 tons which will be ramped up to 132,000 tons. Another facility of Madhya Bharat that is at Dewanganj is of 132,000 tons of capacity. Therefore, all put together, there will be an incremental size of SSP of this fertilizer of around 164,000 tons.

SINGLE SUPER PHOSPHATE FERTILIZER

.....8.2

On the fertilizer production front, the pattern has shifted over the years. SSP dominated the fertilizer production till 1960s whereas urea and DAP dominate the production in recent times. Due to the oil crisis of mid 1970s, and the consequent sharp increase in the international prices of fertilizers, the Government of India encouraged investment in domestic fertilizer production plants in order to reduce dependence on imports through a pricing and subsidy policy. Among other fertilizers, production of SSP also increased from 0.46 million MT in 1975-76 to 1.08 million MT in 1978-79 and further to 3.65 million MT in 1990-91. Following the price decontrol of all phosphatic and potassic fertilizers in 1992, production of SSP fell along with P&K fertilizers. Subsequently, there was proportionately lower fixed subsidy on SSP compared to DAP and other complex fertilizers. This made the SSP more expensive for the farmers and both production and consumption of SSP suffered. However, the major upturn in the production of SSP came after the implementation of Nutrient Based Subsidy (NBS) policy for SSP in 2010, which removed the discrimination of SSP *vis-à-vis* other products. Production of SSP rose sharply from 3.09 million MT in 2009-10 to 4.32 million MT in 2011-12. Since then, SSP production has increased at a compound annual growth rate of 3.3 per cent over more than a decade. The plants are spread all over the country so that the product easily reaches the farmers. On the consumption side, the trajectory has been more or less similar as that of production since 1990-91.

Another major issue has been the adoption of SSP by farmers due to perception of poor quality of the product. The phrase, 'one rotten apple spoils the whole bunch' fits in the case of SSP industry. Supply of

sub-standard quality of the product by a few players has tarnished the image of the entire SSP industry across the market. There is focus on ensuring supply of quality SSP as per the specifications of Fertiliser Control Order (FCO). In this regard, a Task Force for assessing the quality of the product has been formed by the Department of Fertilizers (DoF) under the aegis of the Fertiliser Association of India (FAI) to ensure that only standard quality of SSP is manufactured and sold to the farmers. FAI has also been assigned the onerous task of providing support to SSP industry by way of product promotion across the country.

What Govt. should do for SSP

Provision of subsidy under NBS in line with other P fertilizers & freight subsidy; use of 29% P₂O₅ containing rock phosphate for manufacturing SSP; promotional efforts by all concerned, etc. would give fillip to production and consumption of SSP.

SSP is the most popular phosphatic fertilizer after DAP as it contains 3 major plant nutrients namely Phosphorus, Sulphur and Calcium along with traces of many micro-nutrients. SSP is indigenously available and supply can be made at short notice.

GOVERNMENT TASK

.....8.3

The government has set up a task force under the aegis of Fertiliser Association of India - FAI to find out ways to improve the quality of **Single Super Phosphate (SSP)** fertiliser and promote its use as an alternative to Di-ammonium Phosphate (DAP), Parliament was informed on Friday. In a written reply to the Lok Sabha, Minister of State for Chemicals and Fertilisers Bhagwant Khuba said the consumption of SSP has increased in the country from 44.88 lakh tonnes in 2020-21 to 56.81 lakh tonnes in 2021-22.

The government is promoting the combination of SSP and urea in the ratio of 3:1 in order to encourage its use among farmers.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/chem-/-fertilisers/govt-sets-up-task-force-to-promote-ssp-fertiliser/articleshow/97577677.cms?from=mdr>

As compared to SSP industry, RPL operates at 60% plus capacity. It can be said that RPL's product is widely accepted in market because of its quality and standard.

Also the increase in consumption of SSP fertilizers is positive and supports the setting up of RPL's Dhule Phase 1 project.

SULPHURIC ACID PRICES

.....8.4

Sulphuric Acid is one of the important compounds for the chemical industry. It is a diprotic acid and possess the property of being highly corrosive mineral acid. It is a colourless and water soluble acid and has a pungent smell. Sulphuric acid is manufactured by different methods such as contact process & smelter by-product route. Major applications of Sulphuric acid are in manufacturing of Phosphate fertilizers, metal processing,, to produce phosphoric acid, waste water treatment, mineral processing.

The North American region experienced a bearish market situation for Sulphuric Acid in the current quarter of 2023 (Q4). The limited utilization of existing inventories and lacklustre demand from downstream agrochemical enterprises resulted in a decline in prices. Moreover, market fluctuations and a decline in the price trend of its upstream Sulphur market further affected the commodity's price trend.

The sulphuric acid market in Asia Pacific region witnessed a bearish trend in Q4 2023 with low demand from the downstream agrochemical enterprises. However, the market situation was stable in India due to consistent demand from the domestic market and the equilibrium between supply and demand

<https://www.chemanalyst.com/Pricing-data/sulphuric-acid-70>

The sulphuric acid prices are declined and therefore RPL has planned its Phase 2 execution after 2 years.

SALE AND PURCHASE PRICES

.....8.5

The sale price of SSP/GSSP/BSSP/ZSSP products manufactured in RPL Dhule Phase 1 is projected as under,

Particulars	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Sale Price INR/MT	9500	9500	9500	9500	9500	9500	9500

We have referred the finished goods invoices provided to us by the company. The projected prices are as per FG invoice and acceptable. The projected prices are unchanged till 2030-31.

The raw material prices projected are as under,

S No.	Description of Raw Material	Consumption	Rate per MT
1	Rock Phosphates (Indigenous)	0.1137	INR 12,700
2	Rock Phosphates (Imported)	0.4513	INR 13,700
3	Sulphuric Acid	0.3650	INR 3,000
4	Borex Powder	0.0028	INR 52,000
5	Zinc Sulphate	0.0072	INR 42,000
	Total	0.94	

We have referred the Raw material goods invoices provided to us by the company. The projected prices are as per RM invoice and acceptable. The projected prices are unchanged till 2030-31.

The projected sale and raw material prices are acceptable.

9. FINANCIAL ANALYSIS

In this part the TEV consultant / appraiser has reviewed the,

- *Projected Profit and Loss Statement,*
- *Assumptions on Projected Profit and Loss,*
- *Projected Balance Sheet Statement,*
- *Projected Depreciation Schedule,*
- *Projected Term Loan Repayment Schedule,*
- *Projected DSCR,*
- *Projected interest coverage ratio*
- *Sensitivity Analysis.*
- *Financial Indicators / ratios*
- *Projected Profit and Loss Statement – Existing setup,*
- *Projected Profit and Loss Statement - Existing setup +Project,*
- *Projected Balance Sheet Statement - Existing setup +Project,*
- *Projected DSCR - - Existing setup +Project*

.....FINANCIAL ANALYSIS- DHULE PHASE 1 PROJECT

PROJECTED PROFIT & LOSS STATEMENT

.....9.1

RPL's Projected Profit & Loss statement

(INR in lakhs)

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Capacity	15%	50%	55%	60%	60%	60%	60%
Operational days	90	330	330	330	330	330	330
Revenue							
Revenue from Operations							
- Sale of Products	2,309	10,097	11,193	12,219	12,312	12,312	12,312
- Subsidy	860	3,762	4,171	4,553	4,588	4,588	4,588
Net sales	3,169	13,859	15,364	16,772	16,900	16,900	16,900
other income							
Total Income	3,169	13,859	15,364	16,772	16,900	16,900	16,900
Expenses							
Cost of Materials consumed	2,227	9,746	10,803	11,793	11,884	11,884	11,884
Employee benefit expenses	87	524	555	588	623	660	700
Consumables	36	159	177	193	194	194	194
Power & Fuel	205	896	993	1,085	1,093	1,093	1,093
Packing cost	83	363	403	439	443	443	443
Manufacturing Expenses	95	416	461	503	507	507	507
Sub total	2,733	12,104	13,392	14,601	14,744	14,781	14,821
Selling & Admin Expenses	190	832	922	1,006	1,014	1,014	1,014
Cost of Sales	2,923	12,936	14,314	15,607	15,758	15,795	15,835
EBITDA	246	923	1,050	1,165	1,142	1,105	1,065
	0	0	0	0	0	0	0
Less:							
Finance Cost	91	107	92	71	48	27	6
Depreciation	114	435	374	322	277	239	205
PBT	41	381	584	772	817	839	854
Tax	10	96	147	194	206	211	215
PAT	31	285	437	578	611	628	639

.....FINANCIAL ANALYSIS- DHULE PHASE 1 PROJECT

ASSUMPTIONS ON PROJECTED PROFIT & LOSS STATEMENT

.....9.2

➤ **REVENUE :-**

Particulars	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Installed Capacity MTPA	216000	216000	216000	216000	216000	216000	216000
Operational days	90	330	330	330	330	330	330
Capacity Utilizations %	15%	50%	55%	60%	60%	60%	60%
Opening Stock	0.00	8100	9818	10800	11782	11782	11782
Production – MT	32400	108000	118800	129600	129600	129600	129600
Less: Closing Stock- MT	8100	9818	10800	11782	11782	11782	11782
Sales – MT	24300	106282	117818	128618	129600	129600	129600
Sale Price INR/MT	9500	9500	9500	9500	9500	9500	9500
Revenue (INR in lakhs)	2,309	10,097	11,193	12,219	12,312	12,312	12,312
Subsidy (INR in lakhs)	860	3,762	4,171	4,553	4,588	4,588	4,588
Total Revenue (INR in lakhs)	3,169	13,859	15,364	16,772	16,900	16,900	16,900

- Production = Installed Capacity X Capacity Utilizations
- Sales = Production – Closing Stock
- The closing stock is 25% of production in FY2024-25, while it is 9% onwards.
- Sale Prices is as per Finished Goods invoices
- Revenue = Sales X Price
- Subsidy is as per NBS policy
- Total Revenue = Sales Revenue + Subsidy

➤ **COST OF MATERIAL CONSUMED:-**

S No.	Description of Raw Material	Consumption	Rate per MT
1	Rock Phosphates (Indigenous)	0.1137	INR 12,700
2	Rock Phosphates (Imported)	0.4513	INR 13,700
3	Sulphuric Acid	0.3650	INR 3,000
4	Borex Powder	0.0028	INR 52,000
5	Zinc Sulphate	0.0072	INR 42,000
	Total	0.94	

.....ASSUMPTIONS ON PROJECTED PROFIT & LOSS STATEMENT.....

Rock Phosphates (indigenous)	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Consumption per kg	0.1137	0.1137	0.1137	0.1137	0.1137	0.1137	0.1137
Rate – INR /MT	12,700	12,700	12,700	12,700	12,700	12,700	12,700
Sales – MT	24300	106282	117818	128618	129600	129600	129600
Expenses (INR in lakhs) -A	351	1535	1701	1857	1871	1871	1871
Rock Phosphates (imported)	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Consumption per kg	0.4513	0.4513	0.4513	0.4513	0.4513	0.4513	0.4513
Rate – INR /MT	13,700	13,700	13,700	13,700	13,700	13,700	13,700
Sales – MT	24300	106282	117818	128618	129600	129600	129600
Expenses (INR in lakhs) –B	1502	6571	7284	7952	8013	8013	8013
Sulphuric Acid consumption	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Consumption per kg	0.3650	0.3650	0.3650	0.3650	0.3650	0.3650	0.3650
Rate – INR /MT	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Sales – MT	24300	106282	117818	128618	129600	129600	129600
Expenses (INR in lakhs) –C	266	1164	1290	1408	1419	1419	1419
Borax Powder consumption	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Consumption per kg	0.0028	0.0028	0.0028	0.0028	0.0028	0.0028	0.0028
Rate – INR /MT	52,000	52,000	52,000	52,000	52,000	52,000	52,000
Sales – MT	24300	106282	117818	128618	129600	129600	129600
Expenses (INR in lakhs) –D	35	155	172	187	189	189	189
Zinc Sulphate	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Consumption per kg	0.0072	0.0072	0.0072	0.0072	0.0072	0.0072	0.0072
Rate – INR /MT	42,000	42,000	42,000	42,000	42,000	42,000	42,000
Sales – MT	24300	106282	117818	128618	129600	129600	129600
Expenses (INR in lakhs) -E	73	321	356	389	392	392	392
TOTAL A+B+C+E+D	2227	9746	10803	11793	11884	11884	11884

- Raw Material Prices is as per RM procurement invoices

.....ASSUMPTIONS ON PROJECTED PROFIT & LOSS STATEMENT.....

➤ **EMPLOYEE BENEFIT EXPENSES**

S No	Particulars	No of Workers	Avg. CTC Per Person Per Month (INR)	Total Cost Per Month (INR)	Total Cost Per Year (INR)
1	Skilled	5	75,000	3,75,000	45,00,000
2	Semi-Skilled	44	34,250	15,07,000	1,80,84,000
3	Unskilled	91	25,000	22,75,000	2,73,00,000
	Total	140	1,34,250	41,57,000	4,98,84,000

(INR in lakhs)

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Operational Days	90	330	330	330	330	330	330
Increase %	-	1.05	1.06	1.06	1.06	1.06	1.06
Employee benefit expenses	87	524	555	588	623	660	700

➤ **CONSUMABLES EXPENSES**

(INR in lakhs)

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Consumption per kg	0.60	0.60	0.60	0.60	0.60	0.60	0.60
Cost (INR per kg)	250	250	250	250	250	250	250
Sales – MT	24300	106282	117818	128618	129600	129600	129600
Consumables (INR in lakhs)	36	159	177	193	194	194	194

➤ **POWER EXPENSES**

(INR in lakhs)

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Consumption KW per kg	27	27	27	27	27	27	27
Cost per unit (INR)	9	9	9	9	9	9	9
Sales – MT	24300	106282	117818	128618	129600	129600	129600
Power (INR in lakhs)	59.00	258.00	286.00	313.00	315.00	315.00	315.00

.....ASSUMPTIONS ON PROJECTED PROFIT & LOSS STATEMENT.....

➤ **FUEL EXPENSES**

(INR in lakhs)

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Consumption	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Cost per tons (INR)	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Sales – MT	24300	106282	117818	128618	129600	129600	129600
Fuel (INR in lakhs)	146.00	638.00	707.00	772.00	778.00	778.00	778.00

TOTAL POWER + FUEL

(INR in lakhs)

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Power (INR in lakhs)	59.00	258.00	286.00	313.00	315.00	315.00	315.00
Fuel (INR in lakhs)	146.00	638.00	707.00	772.00	778.00	778.00	778.00
Total Power + Fuel	205	896	993	1,085	1,093	1,093	1,093

➤ **PACKING EXPENSES**

(INR in lakhs)

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Consumption	20.10	20.10	20.10	20.10	20.10	20.10	20.10
Cost per kg (INR)	17	17	17	17	17	17	17
Sales – MT	24300	106282	117818	128618	129600	129600	129600
Packing cost (INR in lakhs)	83	363	403	439	443	443	443

➤ **MANUFACTURING EXPENSES**

INR in lakhs)

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Net sales	3,169	13,859	15,364	16,772	16,900	16,900	16,900
Manufacturing Expenses	95	416	461	503	507	507	507
%	3	3	3	3	3	3	3

.....ASSUMPTIONS ON PROJECTED PROFIT & LOSS STATEMENT.....

➤ **SELLING & ADMIN EXPENSES**

INR in lakhs)

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Net sales	3,169	13,859	15,364	16,772	16,900	16,900	16,900
Selling & Admin Expenses	190	832	922	1,006	1,014	1,014	1,014
%	6	6	6	6	6	6	6

➤ **EBIDTA / NET SALES**

INR in lakhs)

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Net sales	3,169	13,859	15,364	16,772	16,900	16,900	16,900
EBIDTA	190	832	922	1,006	1,014	1,014	1,014
%	7.76%	6.66%	6.83%	6.95%	6.76%	6.54%	6.30%

➤ **FINANCE COST**

It is proposed at 9.00% per annum. The repayment schedule is provided in chapter no. 10.5.

➤ **DEPRECIATION COST**

The depreciation schedule is provided in chapter no. 10.4.

➤ **TAX**

It is proposed at 25.17%.

➤ **PROFIT AFTER TAX**

INR in lakhs)

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Net sales	3,169	13,859	15,364	16,772	16,900	16,900	16,900
PAT	31	285	437	578	611	628	639
Ratio	0.98%	2.06%	2.84%	3.45%	3.62%	3.72%	3.78%

OVERALL RPL's PROJECTED PROFIT AND LOSS FOR DHULE PHASE 1 PROJECT & ASSUMPTIONS APPEARS TO BE REALIZABLE.

.....FINANCIAL ANALYSIS- DHULE PROJECT

PROJECTED BALANCE SHEET STATEMENT

.....9.3

INR in lakhs)

Particulars	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
	ABS	Estm.	Proj	Proj
Share Capital	0.00			
Funds from Internal Accruals of the company	2367.00	2327.00	4860.00	5615.00
Reserves & Surplus				
- Surplus	-6.00	-6.00	25.00	310.00
Sub Total	2361.00	2321.00	4885.00	5925.00
Non Current Liabilities				
Long Term Borrowings (SBI TL)		400.00	1140.00	900.00
Others (Gratuity/leave encashment)			3.00	21.00
Other long term lease liabilities				
Deposit to Supplier / Customers			10.00	25.00
Deferred tax Liabilities				
Sub Total	0.00	400.00	1153.00	946.00
Current Liabilities				
Trade Payables	28.00	32.00	365.00	1426.00
Advance from Customer	-	-	50.00	250.00
Other Financial Liabilities (incl. Current Maturity)	6.00	7.00	60.00	240.00
Other current liabilities	1.00	2.00	40.00	188.00
Provisions				
Income tax				
Sub Total	35.00	41.00	515.00	2104.00
Total Capital & Liabilities	2396.00	2762.00	6553.00	8975.00
Fixed Assets - Gross Block	258.00	258.00	3700.00	3700.00
Depreciation			114.00	549.00
Fixed Assets - Net Block	258.00	258.00	3586.00	3151.00
CWIP	1888.00	2250.00	0.00	0.00
Intangible Assets	0.00	0.00	0.00	0.00
Non current Investments				
Investment	0.00	0.00	0.00	0.00
Loans to employees	0.00	0.00	5.00	10.00
Others - Deposit, Site restoration asset, etc.	0.00	0.00	0.00	0.00
Income tax assets	0.00	0.00	0.00	0.00
Deffered tax assets	0.00	0.00	0.00	0.00
Other non-current assets	0.00	0.00	0.00	0.00
Sub Total	2146.00	2508.00	3591.00	3161.00

.....PROJECTED BALANCE SHEET STATEMENT.....

(INR in lakhs)

Particulars	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
	ABS	Estm.	Proj	Proj
Current investments				
Inventories				
- Raw materials			570.00	1872.00
- Finished goods			792.00	960.00
- Stores & Spares & Packing Material			50.00	75.00
Trade receivables				
- Debtors			385.00	1660.00
- Subsidy			860.00	1082.00
Cash & cash equivalents			5.00	5.00
Short term loans and Advances	0.00	0.00	0.00	0.00
Other financial assets	9.00	9.00	10.00	10.00
Other Current assets (GST Credit)	241.00	245.00	290.00	150.00
Sub Total	250.00	254.00	2962.00	5814.00
Total Assets	2396.00	2762.00	6553.00	8975.00

.....PROJECTED BALANCE SHEET STATEMENT.....

(INR in lakhs)

Particulars	FY 2026-	FY 2027-	FY 2028-	FY 2029-	FY 2030-
	27	28	29	30	31
	Proj	Proj	Proj	Proj	Proj
Share Capital					0.00
Funds from Internal Accruals of the company	5681.00	5487.00	4919.00	4288.00	3619.00
Reserves & Surplus					
- Surplus	747.00	1325.00	1936.00	2564.00	3203.00
Sub Total	6428.00	6812.00	6855.00	6852.00	6822.00
Non Current Liabilities					
Long Term Borrowings (SBI TL)	660.00	420.00	180.00	0.00	0.00
Others (Gratuity/leave encashment)	22.00	24.00	25.00	26.00	28.00
Other long term lease liabilities					
Deposit to Supplier / Customers	25.00	25.00	25.00	25.00	25.00
Deferred tax Liabilities					
Sub Total	707.00	469.00	230.00	51.00	53.00
Current Liabilities					
Trade Payables	1427.00	1555.00	1544.00	1544.00	1544.00
Advance from Customer	250.00	250.00	250.00	250.00	250.00
Other Financial Liabilities (incl. Current Maturity)	240.00	240.00	240.00	180.00	0.00
Other current liabilities	206.00	223.00	228.00	231.00	234.00
Provisions					
Income tax					
Sub Total	2123.00	2268.00	2262.00	2205.00	2028.00
Total Capital & Liabilities	9258.00	9549.00	9347.00	9108.00	8903.00
Fixed Assets - Gross Block	3700.00	3700.00	3700.00	3700.00	3700.00
Depreciation	923.00	1245.00	1522.00	1761.00	1966.00
Fixed Assets - Net Block	2777.00	2455.00	2178.00	1939.00	1734.00
CWIP	0.00	0.00	0.00	0.00	0.00
Intangible Assets	0.00	0.00	0.00	0.00	0.00
Non current Investments					
Investment	0.00	0.00	0.00	0.00	0.00
Loans to employees	10.00	10.00	10.00	10.00	10.00
Others - Deposit, Site restoration asset, etc.	0.00	0.00	0.00	0.00	0.00
Income tax assets	0.00	0.00	0.00	0.00	0.00
Deffered tax assets	0.00	0.00	0.00	0.00	0.00
Other non-current assets	0.00	0.00	0.00	0.00	0.00
Sub Total	2787.00	2465.00	2188.00	1949.00	1744.00

.....PROJECTED BALANCE SHEET STATEMENT.....

(INR in lakhs)

Particulars	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31
	Proj	Proj	Proj	Proj	Proj
Current investments					
Inventories					
- Raw materials	2060.00	2248.00	2248.00	2248.00	2248.00
- Finished goods	1056.00	1152.00	1152.00	1152.00	1152.00
- Stores & Spares & Packing Material	100.00	125.00	150.00	150.00	150.00
Trade receivables					
- Debtors	1840.00	2009.00	2024.00	2024.00	2024.00
- Subsidy	1200.00	1310.00	1320.00	1320.00	1320.00
Cash & cash equivalents	5.00	5.00	5.00	5.00	5.00
Short term loans and Advances	0.00	0.00	0.00	0.00	0.00
Other financial assets	10.00	10.00	10.00	10.00	10.00
Other Current assets (GST Credit)	200.00	225.00	250.00	250.00	250.00
Sub Total	6471.00	7084.00	7159.00	7159.00	7159.00
Total Assets	9258.00	9549.00	9347.00	9108.00	8903.00

Project Important Ratios:-

Particulars	FY25	FY26	FY27	FY28	FY29	FY30	FY31
TOL/TNW	0.51	0.44	0.40	0.36	0.33	0.31	0.19
CA/CL	2.76	3.05	3.12	3.16	3.25	3.53	6.20

TOL/TNW ratio projected is less than 1 and CA / CL ratio projected is more than 3.

Working Capital:-

The sanctioned fund based credit facility is INR 73.50 Crs from consortium of banks. For FY 24 and onwards, the borrowings is estimated for INR 80.00 Crs, for operations of existing units and Dhule Phase 1 project.

.....FINANCIAL ANALYSIS- DHULE PHASE 1 PROJECT

PROJECTED DEPRECIATION SCHEDULE

.....9.4

PROJECTED DEPRECIATION SCHEDULE – AS PER COMPANIES ACT

(INR in lakhs)

	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Land - lease hold							
Opening Gross Block	-	254	254	436	436	436	436
Additions	254	-	182	-	-	-	-
Deductions	-	-	-	-	-	-	-
Closing Gross Block	254	254	436	436	436	436	436
Opening Depreciation	-	-	-	2	4	6	8
Depreciation During the year	-	-	2	2	2	2	2
Closing Depreciation	-	-	2	4	6	8	10
Net Block	254	254	434	432	430	428	426
Factory office & civil building							
Opening Gross Block	-	-	-	821	821	821	821
Additions	-	-	821	-	-	-	-
Deductions	-	-	-	-	-	-	-
Closing Gross Block	-	-	821	821	821	821	821
Opening Depreciation	-	-	-	21	101	173	238
Depreciation During the year 10%	-	-	21	80	72	65	58
Closing Depreciation	-	-	21	101	173	238	296
Net Block	-	-	800	720	648	583	525
Plant & Machinery							
Opening Gross Block	-	-	-	2,443	2,443	2,443	2,443
Additions	-	-	2,443	-	-	-	-
Deductions	-	-	-	-	-	-	-
Closing Gross Block	-	-	2,443	2,443	2,443	2,443	2,443
Opening Depreciation	-	-	-	92	445	745	1,000

PROJECTED DEPRECIATION SCHEDULE – AS PER COMPANIES ACT

(INR in lakhs)

	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Land - lease hold							
Depreciation During the year 15%	-	-	92	353	300	255	217
Closing Depreciation	-	-	92	445	745	1,000	1,217
Net Block	-	-	2,352	1,999	1,699	1,444	1,227
Opening Gross Block	-	254	254	3,700	3,700	3,700	3,700
Addition	254	-	3,446	-	-	-	-
Deletion	-	-	-	-	-	-	-
Closing Gross Block	254	254	3,700	3,700	3,700	3,700	3,700
Opening Depreciation	-	-	-	114	549	923	1,245
Depreciation During the year	-	-	114	435	374	322	277
Closing Depreciation	-	-	114	549	923	1,245	1,522
Net Block	254	254	3,586	3,151	2,777	2,455	2,178

.....FINANCIAL ANALYSIS- DHULE PHASE 1 PROJECT

PROJECTED TERM LOAN REPAYMENT SCHEDULE

.....9.5

Term loan proposed	INR 1200 lakhs
Moratorium Period	24 months
Rate of interest	9.00% p. a
Disbursement proposed from	February 2024
Repayment period	January 26
Repayment ends on	December 30
Total Term loan Tenure	84 months

(INR in lakhs)

S. No.	Months	Opening Balance of Loan	Rate of Interest	Interest Due	Installment	Total Interest	Total Repayment
1	Jan-24	0.00	9%	0	0	0	0
2	Feb-24	200.00	9%	0.00	0	0.00	0.00
3	Mar-24	400.00	9%	3.00	0	3.00	3.00
4	Apr-24	600.00	9%	4.50	0	4.50	4.50
5	May-24	700.00	9%	5.25	0	5.25	5.25
6	Jun-24	800.00	9%	6.00	0	6.00	6.00
7	Jul-24	1000.00	9%	7.50	0	7.50	7.50
8	Aug-24	1100.00	9%	8.25	0	8.25	8.25
9	Sep-24	1200.00	9%	9.00	0	9.00	9.00
10	Oct-24	1200.00	9%	9.00	0	9.00	9.00
11	Nov-24	1200.00	9%	9.00	0	9.00	9.00
12	Dec-24	1200.00	9%	9.00	0	9.00	9.00
13	Jan-25	1200.00	9%	9.00	0	9.00	9.00
14	Feb-25	1200.00	9%	9.00	0	9.00	9.00
15	Mar-25	1200.00	9%	9.00	0	9.00	9.00
16	Apr-25	1200.00	9%	9.00	0	9.00	9.00
17	May-25	1200.00	9%	9.00	0	9.00	9.00
18	Jun-25	1200.00	9%	9.00	0	9.00	9.00
19	Jul-25	1200.00	9%	9.00	0	9.00	9.00
20	Aug-25	1200.00	9%	9.00	0	9.00	9.00
21	Sep-25	1200.00	9%	9.00	0	9.00	9.00
22	Oct-25	1200.00	9%	9.00	0	9.00	9.00
23	Nov-25	1200.00	9%	9.00	0	9.00	9.00
24	Dec-25	1200.00	9%	9.00	0	9.00	9.00
25	Jan-26	1180.00	9%	8.85	20	28.85	28.85
26	Feb-26	1160.00	9%	8.70	20	28.70	28.70
27	Mar-26	1140.00	9%	8.55	20	28.55	28.55

.....PROJECTED TERM LOAN REPAYMENT STATEMENT.....

(INR in lakhs)

S. No.	Months	Opening Balance of Loan	Rate of Interest	Interest Due	Installment	Total Interest	Total Repayment
28	Apr-26	1120.00	9%	8.40	20	28.40	28.40
29	May-26	1100.00	9%	8.25	20	28.25	28.25
30	Jun-26	1080.00	9%	8.10	20	28.10	28.10
31	Jul-26	1060.00	9%	7.95	20	27.95	27.95
32	Aug-26	1040.00	9%	7.80	20	27.80	27.80
33	Sep-26	1020.00	9%	7.65	20	27.65	27.65
34	Oct-26	1000.00	9%	7.50	20	27.50	27.50
35	Nov-26	980.00	9%	7.35	20	27.35	27.35
36	Dec-26	960.00	9%	7.20	20	27.20	27.20
37	Jan-27	940.00	9%	7.05	20	27.05	27.05
38	Feb-27	920.00	9%	6.90	20	26.90	26.90
39	Mar-27	900.00	9%	6.75	20	26.75	26.75
40	Apr-27	880.00	9%	6.60	20	26.60	26.60
41	May-27	860.00	9%	6.45	20	26.45	26.45
42	Jun-27	840.00	9%	6.30	20	26.30	26.30
43	Jul-27	820.00	9%	6.15	20	26.15	26.15
44	Aug-27	800.00	9%	6.00	20	26.00	26.00
45	Sep-27	780.00	9%	5.85	20	25.85	25.85
46	Oct-27	760.00	9%	5.70	20	25.70	25.70
47	Nov-27	740.00	9%	5.55	20	25.55	25.55
48	Dec-27	720.00	9%	5.40	20	25.40	25.40
49	Jan-28	700.00	9%	5.25	20	25.25	25.25
50	Feb-28	680.00	9%	5.10	20	25.10	25.10
51	Mar-28	660.00	9%	4.95	20	24.95	24.95
52	Apr-28	640.00	9%	4.80	20	24.80	24.80
53	May-28	620.00	9%	4.65	20	24.65	24.65
54	Jun-28	600.00	9%	4.50	20	24.50	24.50
55	Jul-28	580.00	9%	4.35	20	24.35	24.35
56	Aug-28	560.00	9%	4.20	20	24.20	24.20
57	Sep-28	540.00	9%	4.05	20	24.05	24.05
58	Oct-28	520.00	9%	3.90	20	23.90	23.90
59	Nov-28	500.00	9%	3.75	20	23.75	23.75
60	Dec-28	480.00	9%	3.60	20	23.60	23.60
61	Jan-29	460.00	9%	3.45	20	23.45	23.45
62	Feb-29	440.00	9%	3.30	20	23.30	23.30
63	Mar-29	420.00	9%	3.15	20	23.15	23.15
64	Apr-29	400.00	9%	3.00	20	23.00	23.00
65	May-29	380.00	9%	2.85	20	22.85	22.85
66	Jun-29	360.00	9%	2.70	20	22.70	22.70

.....PROJECTED TERM LOAN REPAYMENT STATEMENT.....

(INR in lakhs)

S. No.	Months	Opening Balance of Loan	Rate of Interest	Interest Due	Installment	Total Interest	Total Repayment
67	Jul-29	340.00	9%	2.55	20	22.55	22.55
68	Aug-29	320.00	9%	2.40	20	22.40	22.40
69	Sep-29	300.00	9%	2.25	20	22.25	22.25
70	Oct-29	280.00	9%	2.10	20	22.10	22.10
71	Nov-29	260.00	9%	1.95	20	21.95	21.95
72	Dec-29	240.00	9%	1.80	20	21.80	21.80
73	Jan-30	220.00	9%	1.65	20	21.65	21.65
74	Feb-30	200.00	9%	1.50	20	21.50	21.50
75	Mar-30	180.00	9%	1.35	20	21.35	21.35
76	Apr-30	160.00	9%	1.20	20	21.20	21.20
77	May-30	140.00	9%	1.05	20	21.05	21.05
78	Jun-30	120.00	9%	0.90	20	20.90	20.90
79	Jul-30	100.00	9%	0.75	20	20.75	20.75
80	Aug-30	80.00	9%	0.60	20	20.60	20.60
81	Sep-30	60.00	9%	0.45	20	20.45	20.45
82	Oct-30	40.00	9%	0.30	20	20.30	20.30
83	Nov-30	20.00	9%	0.15	20	20.15	20.15
84	Dec-30	0.00	9.00%	0.00	20	20.00	20.00
				444.00	1200.00		

.....FINANCIAL ANALYSIS- DHULE PHASE 1 PROJECT

PROJECTED BREAK EVEN ANALYSIS

.....9.6

(INR in lakhs)

Particular	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Sales	3,169	13,859	15,364	16,772	16,900	16,900	16,900
Fixed Cost excluding Depreciation	178	631	647	659	671	687	706
Variable Cost	2,859	12,740	14,041	15,270	15,364	15,347	15,334
Contribution Margin	310	1,119	1,323	1,502	1,536	1,553	1,566
Cash Break Even Point (%)	57.4%	56.4%	48.9%	43.9%	43.7%	44.2%	45.1%
BEP in terms of Sales							
Profit Volume Ratio	0.10	0.08	0.09	0.09	0.09	0.09	0.09
Break Even Point	1,819.62	7,815.04	7,513.61	7,358.69	7,382.75	7,476.05	7,619.03
Cash Break Even Point (%)	57.4%	56.4%	48.9%	43.9%	43.7%	44.2%	45.1%
Margin of Safety	42.58%	43.61%	51.10%	56.13%	56.32%	55.76%	54.92%
Margin of Safety (INR Lakhs)	1349.38	6043.96	7850.39	9413.31	9517.25	9423.95	9280.97

Break even analysis shows that the project is able to make profit.

.....FINANCIAL ANALYSIS- DHULE PHASE 1 PROJECT

PROJECTED DSCR COMPUTATION

.....9.7

Based on the projected revenue, the projected Debt Service Coverage Ratio - DSCR is worked out as under,

(INR in lakhs)

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.
PAT	31.00	285.00	437.00	578.00	611.00	628.00	639.33
Depreciation	114.00	435.00	374.00	322.00	277.00	119.50	102.50
Interest on TL	91.00	107.00	92.00	71.00	48.00	27.00	5.68
Deferred tax	-	-	-	-	-	-	-
Total Inflows	236.00	827.00	903.00	971.00	936.00	774.50	747.50
Interest on TL	91.00	107.00	92.00	71.00	48.00	27.00	5.68
TL repayment	-	60.00	240.00	240.00	240.00	240.00	180.00
Total Outflows	91.00	167.00	332.00	311.00	288.00	267.00	185.68
Yearly DSCR	2.59	4.95	2.72	3.12	3.25	2.90	4.03
Overall DSCR	3.29						
Minimum DSCR	2.59						

The average DSCR is 3.29. It indicates satisfactory repayment of debt.

.....FINANCIAL ANALYSIS

PROJECTED ISCR

.....9.8

(INR in lakhs)

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
PBDIT	236.00	827.00	903.00	971.00	936.00	774.50	747.50
Interest	91.00	107.00	92.00	71.00	48.00	27.00	5.68
Interest Coverage Ratio	2.59	7.73	9.82	13.68	19.50	28.69	131.72

The average ISCR is above 3.00. It indicates satisfactory repayment of interest.

.....FINANCIAL ANALYSIS- DHULE PHASE 1 PROJECT

PROJECTED SENSITIVITY ANALYSIS

.....9.9

Sensitivity analysis is made for different parameters as under,

Particulars	Average DSCR	Average ISCR
Decrease in utilization by 10%	2.81	9.16
Decrease in utilization by 20%	2.38	8.85
If selling prices & raw material prices decrease by 5%	3.38	10.94
If selling prices & raw material prices decrease by 10%	3.46	11.21
If subsidy is reduced by 10%	2.14	7.14
If subsidy is reduced by 20%	1.61	5.38

The project is sensitive to receipt of subsidy.

.....FINANCIAL STATEMENTS – EXISTING SETUP

PROJECTED PROFIT AND LOSS STATEMENT

.....9.10

(INR in lakhs)

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Revenue							
Revenue from Operations	69,590	69,590	69,590	69,590	69,590	69,590	69,590
- Fertilizer & Chemicals	57,726	57,726	57,726	57,726	57,726	57,726	57,726
-Soya	11,864	11,864	11,864	11,864	11,864	11,864	11,864
Less: Excise duty	-	-	-	-	-	-	-
Net Operational Revenues	69,590	69,590	69,590	69,590	69,590	69,590	69,590
Subsidy	15,214	15,214	15,214	15,214	15,214	15,214	15,214
Net sales	84,804	84,804	84,804	84,804	84,804	84,804	84,804
Other income	60	60	60	60	60	60	60
Total Income	84,864	84,864	84,864	84,864	84,864	84,864	84,864
Expenses							
Cost of Materials consumed	65,142	65,142	65,142	65,142	65,142	65,142	65,142
- Fertilizer & Chemicals	53,430	53,430	53,430	53,430	53,430	53,430	53,430
-Soya	11,712	11,712	11,712	11,712	11,712	11,712	11,712
Manufacturing Expenses	1,554	1,554	1,554	1,554	1,554	1,554	1,554
Change in inventories	922	922	922	922	922	922	922
Employee benefit expenses	3,440	3,440	3,440	3,440	3,440	3,440	3,440
Finishing cost	-	-	-	-	-	-	-
Consumables	2,648	2,648	2,648	2,648	2,648	2,648	2,648
Power & Fuel	2,204	2,204	2,204	2,204	2,204	2,204	2,204
Repairs & maintenance	-	-	-	-	-	-	-
other expenses	-	-	-	-	-	-	-
Cost of Production	75,910	75,910	75,910	75,910	75,910	75,910	75,910
Selling & Admin Expenses	6,070	6,070	6,070	6,070	6,070	6,070	6,070
Less reallocation to New plant							
Net Selling & Admin Expenses	6,070	6,070	6,070	6,070	6,070	6,070	6,070
Cost of Sales	81,980	81,980	81,980	81,980	81,980	81,980	81,980
EBITDA	2,824	2,824	2,824	2,824	2,824	2,824	2,824
Less:							
Finance Cost	817	817	817	817	817	817	817
Depreciation	907	809	684	478	415	359	314
Exceptional Item							
PBT	1,160	1,258	1,383	1,589	1,652	1,708	1,753
Tax	264	264	264	264	264	264	264
Deffered tax	-	-					
PAT	896	994	1,119	1,325	1,388	1,444	1,489
EBIDTA (%)	3.33%	3.33%	3.33%	3.33%	3.33%	3.33%	3.33%
Cash Profit	1,803	1,803	1,803	1,803	1,803	1,803	1,803

.....FINANCIAL STATEMENTS – EXISTING + PROJECT

PROJECTED PROFIT AND LOSS STATEMENT

.....9.11

(INR in lakhs)

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Revenue							
Revenue from Operations							
Net Sales - Existing	84,804	84,804	84,804	84,804	84,804	84,804	84,804
Net Sales - Proposed	3,169	13,859	15,364	16,772	16,900	16,900	16,900
Total Net Sales	87,973	98,663	1,00,168	1,01,576	1,01,704	1,01,704	1,01,704
Other income	60	60	60	60	60	60	60
Total Income	88,033	98,723	1,00,228	1,01,636	1,01,764	1,01,764	1,01,764
Expenses							
Cost of Materials consumed	67,369	74,888	75,945	76,935	77,026	77,026	77,026
Manufacturing Expenses	1,732	2,333	2,418	2,496	2,504	2,504	2,504
Change in inventories	922	922	922	922	922	922	922
Employee benefit expenses	3,527	3,964	3,995	4,028	4,063	4,100	4,140
Consumables	2,684	2,807	2,825	2,841	2,842	2,842	2,842
Power & Fuel	2,409	3,100	3,197	3,289	3,297	3,297	3,297
Cost of Production	78,643	88,014	89,302	90,511	90,654	90,691	90,731
Selling & Admin Expenses	6,260	6,902	6,992	7,076	7,084	7,084	7,084
Cost of Sales	84,903	94,916	96,294	97,587	97,738	97,775	97,815
EBITDA	3,070	3,747	3,874	3,989	3,966	3,929	3,889
Less:							
Finance Cost	908	924	909	888	865	844	823
Depreciation	1,021	1,244	1,058	800	692	598	519
Exceptional Item							
PBT	1,201	1,639	1,967	2,361	2,469	2,547	2,607
Tax	274	360	411	458	470	475	479
Deffered Tax	-	-	-	-	-	-	-
PAT	927	1,279	1,556	1,903	1,999	2,072	2,128
EBITA Margin	3%	4%	4%	4%	4%	4%	4%
Cash Profit	1,948	2,523	2,614	2,703	2,691	2,670	2,647

.....FINANCIAL STATEMENTS – EXISTING + PROJECT

PROJECTED BALANCE SHEET

.....9.1

(INR in lakhs)

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Share Capital	1,767	1,767	1,767	1,767	1,767	1,767	1,767
Reserves & Surplus	30,669	31,948	33,504	35,407	37,406	39,478	41,606
- Securities Premium A/c	-	-	-	-	-	-	-
- Amalgamation Reserve	-	-	-	-	-	-	-
- Surplus	30,669	31,948	33,504	35,407	37,406	39,478	41,606
Net worth	32,436	33,715	35,271	37,174	39,173	41,245	43,373
Non Current Liabilities							
Long Term Borrowings	1,140	900	660	420	180	-	-
Other long term Lease liabilities	246	146	71	-	-	-	-
Provisions	-	-	-	-	-	-	-
Others (Gratuity/leave encashment)	150	180	180	150	150	150	150
Deferred tax Liabilities	251	251	251	251	251	251	251
Sub Total	1,787	1,477	1,162	821	581	401	401
Current Liabilities							
Short Term Borrowings	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Trade Payables	8,421	9,361	9,493	9,617	9,628	9,628	10,504
Advance	750	750	750	750	750	750	750
Other Current liabilities (excl current mat)	1,500	1,800	1,800	1,800	1,500	1,500	1,500
Current maturities	60	240	240	240	240	180	-
Sub Total	18,731	20,151	20,283	20,407	20,118	20,058	20,754
Total Capital & Liabilities	52,954	55,343	56,716	58,402	59,872	61,704	64,528
		1,021					
Fixed Assets - Gross Block	15,023	15,023	15,023	15,023	15,023	15,023	15,023
Depreciation	5,896	7,140	8,198	8,998	9,690	10,288	10,807
Fixed Assets - Net Block	9,127	7,883	6,825	6,025	5,333	4,735	4,216
Other Non-Current Assets	1,067	1,067	1,092	1,117	1,142	1,167	1,192
Non current Investments	17	17	17	17	17	17	17
Long term loans & advances	100	100	100	100	100	100	100
Other non-current assets	950	950	975	1,000	1,025	1,050	1,075
Sub Total	10,194	8,950	7,917	7,142	6,475	5,902	5,408
Current investments	-	-	-	-	-	-	-
Inventories	21,686	24,672	25,092	25,485	25,521	25,521	27,842

.....PROJECTED CONSOLIDATED BALANCE SHEET STATEMENT.....

(INR in lakhs)

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Trade receivables	14,694	16,839	17,141	17,423	17,449	17,449	19,035
Short term loans and Advances	-	-	-	-	-	-	-
Other current assets	5,000	3,500	4,000	4,500	5,000	5,700	5,000
Other financial assets	550	550	550	550	550	550	550
Cash & Cash equivalents (Including FDR)	830	832	2,016	3,302	4,877	6,582	6,693
Total Current Assets	42,760	46,393	48,799	51,260	53,397	55,802	59,120
Total Assets	52,954	55,343	56,716	58,402	59,872	61,704	64,528

.....FINANCIAL STATEMENTS – EXISTING + PROJECT

PROJECTED CASH FLOW STATEMENT

.....9.13

(INR in lakhs)

Particulars	31-Mar-24	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Depreciation	1,017	1,021	1,244	1,058	800	692	598	519
Net cash from operations	1,626	1,948	2,523	2,614	2,703	2,691	2,670	2,647
Source of Fund								
Increase in Long Term Borrowings	399	740	-	-	-	-	-	-
Increase in Other	-	40	30	-	-	-	-	-
Increase in short term borrowings	-	-	-	-	-	-	-	-
Increase in trade payables	-	735	940	132	124	11	-	876
Increase in Advance	-	300	-	-	-	-	-	-
Increase in other Current liabilities (ex. Curr)	-	200	300	-	-	-	-	-
Increase in current maturities	-	60	180	-	-	-	-	-
Decreases in CWIP	-	2,900	-	-	-	-	-	-
Decrease in other non-current assets	152	-	-	-	-	-	-	-
Decrease in trade receivables	6,251	-	-	-	-	-	-	-
Decrease in other current assets	32	100	1,500	-	-	-	-	700
Total Inflow	8,460	7,023	5,473	2,746	2,827	2,702	2,670	4,223
Application of Fund								
Decrease in Long Term Borrowings	-	-	240	240	240	240	180	-
Decrease in other non-Current liabilities (Gratuity/leave encashment)	2	-	-	-	30	-	-	-
Decrease in other long term liabilities Lease	150	120	100	75	71	-	-	-
Decrease in Long Term provisions	-	-	-	-	-	-	-	-
Decrease in short term borrowings	3,084	-	-	-	-	-	-	-
Decrease in Operational Buyers Credit	389	-	-	-	-	-	-	-
Decrease in trade payables	149	-	-	-	-	-	-	-

.....PROJECTED CONSOLIDATED CASH FLOW STATEMENT.....

(INR in lakhs)

Particulars	31-Mar-24	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
Decrease in other Current liabilities (ex. Curr)	597	-	-	-	-	300	-	-
Decrease in current maturities	2	-	-	-	-	-	60	180
Decrease in Derivatives	-	-	-	-	-	-	-	-
Increase in Fixed Assets	1	3,446	-	-	-	-	-	-
Increases in CWIP	948	-	-	-	-	-	-	-
Increase in Long term loans & advances	6	10	-	-	-	-	-	-
Increase in other non-current assets	-	-	-	25	25	25	25	25
Increase in Inventories	2,896	1,102	2,986	420	393	36	-	2,321
Increase in trade receivables	-	2,317	2,145	302	282	26	-	1,586
Increase in other current assets	72	-	-	500	500	500	700	-
Total Outflows	8,296	6,995	5,471	1,562	1,541	1,127	965	4,112
Opening balance of Cash Flow	638	802	830	832	2,016	3,302	4,877	6,582
Add: Surplus/Deficit	164	28	2	1,184	1,286	1,575	1,705	111
Closing balance on Cash	802	830	832	2,016	3,302	4,877	6,582	6,693

Based on the projected utilization of capacities, the cash flow is adequate to meet the debt obligations.

.....**FINANCIAL STATEMENTS – EXISTING SETUP****PROJECTED DSCR**.....**9.14**

(INR in lakhs)

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
PAT	927	1,279	1,556	1,903	1,999	2,072	2,128
Depreciation	1,021	1,244	1,058	800	692	299	260
Interest on TL	908	924	909	888	865	844	823
Total Inflows	2,856	3,447	3,523	3,591	3,556	3,215	3,211
Interest on TL	908	924	909	888	865	844	823
TL repayment	-	60	240	240	240	240	180
Total Outflows							
Yearly DSCR	3.15	3.50	3.07	3.18	3.22	2.97	3.20
Overall DSCR	3.18						
Minimum DSCR	3.07						

.....**FINANCIAL STATEMENTS – EXISTING SETUP****PROJECTED RATIOS**.....**9.15**

Particulars	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29	31-Mar-30	31-Mar-31
EBITDA margin	3.49%	3.80%	3.87%	3.93%	3.90%	3.86%	3.82%
Net Working Capital	24,029.00	26,242.00	28,516.00	30,853.00	33,279.00	35,744.00	38,366.00
Debt Equity Ratio	0.04	0.03	0.02	0.01	0.00	-	-
FACR	13.18	16.69	22.76	35.77	-	-	-
Current ratio	2.28	2.30	2.41	2.51	2.65	2.78	2.85
TOL :TNW	0.66	0.66	0.62	0.58	0.53	0.50	0.48

11. PROJECT VIABILITY

The viability of project in terms of technical, market and financial is evaluated considering the market conditions in this section of the report. Strength, weakness, opportunities and threats to the project is analysed. The report is concluded with disclaimers and opinion.

COMPETITION

.....11.1

The fertilizer industry as a whole has always been the backbone of Indian agriculture, meets nutrient requirements of the farmers and adheres to the government directives from time to time.

As a step towards fulfilling the dream of Atma Nirbhar Bharat in phosphate fertilizers via make in India SSP the government should encouraged to the SSP industry by making changes in policies and guidelines. First and foremost, the government should notified the NBS rates of SSP at par with other phosphate containing fertilizers. **This will ensure the competitiveness of SSP with other products** and will help to increase demand and production of SSP. With this a production target of 10 million MT can be achieved in next 3 years. To improve the availability of rock phosphate, industry may be allowed to use 29% P₂O₅ as primary rock phosphate for manufacturing both powdered as well as granulated SSP.

Further, company should ensure NABL credited lab in the project and so that SSP produced is in batches with batch number on every invoice. This will ensure quality product to farmers.

Agriculture sector is not only ensuring food security of this vast nation, but is also engine of growth and employment. Fertilizer industry is rock solid behind the agriculture and farmers.

RPL's Dhule Phase 1 project can help to fulfil the dream of 'Atma Nirbhar Bharat' and in becoming self-sufficient in fertilizers as well as promote use of SSP.

TECHNICAL VIABILITY

.....11.2

The purchase of CFCL plant of SSP and GSSP by RPL is the biggest benefit to save the cost which helped to reduce the debt component. The refurbishment and installation of CFCL plant is not complex and can be achieved in schedule. The technology is not obsolete, as CFCL plant was of year 2011.

Huge parcel of land is available for the project at low cost. The lease agreement is executed and allotment letter is issued. MIDC has approved the project buildings plans. MPCB has granted the consent to establish. Environmental clearance is obtained. Provisional fire NOC is obtained. Electricity and water supply is sanctioned for construction. Approvals and clearances are obtained to commence the construction work.

Vendors are identified for civil, fabrication and erection, electrical and other project work. Plant and machinery is shifted to project site. NABL credited lab is planned.

Superior connectivity and inputs availability at Nardhana and with plant and machinery on the site, the Dhule phase 1 project is well conceived and is getting executed under the leadership of Directors and project persons experience and expertise as per schedule.

As such there are no technical / technological gaps in RPL's Dhule Phase 1 project. The project cost is reasonable. Due to a smaller cost of P&M and Land the project cost is low. Therefore, loan component is less making the project viable.

MARKET VIABILITY

.....11.3

The company has a diversified product mix consisting of SSP fertilisers, sulphuric acid and its derivatives and soya-based products. RPL also manufactures fortified SSP fertilisers, which include zincated and boronated SSP and micronutrients such as magnesium sulphate. Sulphuric acid manufactured at its Indore and Pune plants is also partly used to meet its own requirements.

The company has a large in-house production capacity for sulphuric acid which enables backward integration as sulphuric acid is used as a raw material to produce SSP. Further, the company has co-generation units at its Indore and Pune plants where the steam generated through exothermic reaction from burning sulphur is used to generate power, leading to savings in power expenses. The excess steam from the Indore unit is also used for the soya division. The company has taken additional SSP capacity on lease in Q4 FY2022 and is in the midst of a greenfield project for additional SSP and sulphuric acid capacity.

The fertiliser division's operations and profitability remain susceptible to agro-climatic conditions as the demand for fertilisers in India is generally influenced by the monsoons, as irrigation coverage continues to be low.

Being in the fertiliser industry, RPL operates in a highly regulated industry as the selling prices of its products depend on the subsidy allocated by the Government of India to various nutrients. The company's operations, thus, remain exposed to the sharp variations in the subsidy amount and delays in receipt of the same, apart from any other regulatory intervention on product prices.

The above factors are applicable to Dhule project. But with the strong image of company's brands and quality product, the availability of market is not constraint.

FINANCIAL VIABILITY

.....11.4

- The company is promoted by the Ramsinghani family, who have extensive experience in the fertiliser and seeds industry. RPL has an established presence in Maharashtra, Madhya Pradesh, Rajasthan, Karnataka, Gujarat, Uttar Pradesh and Haryana with its established network of dealers and distributors. The company's trademark brands Suryaphool and Girnar-are well recognised in the farming community. Further, the strategic locations of the company's manufacturing plants across Madhya Pradesh, Maharashtra and Rajasthan provide better access to a vast end-user market.
- The company has a diversified product mix consisting of SSP fertilisers, sulphuric acid and its derivatives and soya-based products. RPL also manufactures fortified SSP fertilisers, which include zincated and boronated SSP and micronutrients such as magnesium sulphate. Sulphuric acid manufactured at its Indore and Pune plants is also partly used to meet its own requirements.
- The company's capital structure is characterised with debt mainly comprising moderate working capital debt. Now the company has proposed the term loan to fund its Dhule Phase 1 project for manufacturing of SSP/GSSP/ZSSP/BSSP.
- The Share capital for the year ending on 31 March 2023 is INR 1767 lakhs. Onwards, the share capital projected is similar and unchanged.
- Land is acquired at Nardhana in Dhule.
- RPL has purchased SSP/GSSP plant from CFCL of year 2011. The plant and machinery is shifted to project site. The design capacity is 216000 MTPA.
- The project cost is based on offers / quotes of vendors. The project cost is estimated at INR 3700 lakhs. It is proposed to be funded by company's contribution through internal accrual and SBI bank term loan in the debt equity ratio of 0.48:1, which is within the benchmark.
- The estimated cost of expansion project is examined by us and found in order. The estimated cost is reasonable and acceptable. The details are furnished in Section 7.
- The projected revenue is drawn based on the utilization of production capacity. The finished goods and raw material rates are as per present invoices.

- Overall assumptions of the projected profit and loss and other plans seems to be realizable in view of company's business plans, directors experience, expertise and market conditions and government encouragement to SSP/GSSP.
- The project is eligible for subsidy under NBS scheme of Government of India. The project is eligible for incentives of Govt, of Maharashtra.
- The bank term loan is proposed at the rate of interest of 9.00% per annum with moratorium period of 24 months and the repayment period for 60 months.
- The fund based and non fund based credit limit sanctioned by consortium of banks – Bank of India, State Bank of India and Canara Bank is INR 73.50 Cr and INR 42.10 Cr respectively. The working capital limit assessed by lead banker Bank of India for INR 128.00 Cr. It is projected as working capital limit for operations of existing setup and Dhule Phase 1 project.
- The projected holding & inventory levels are need based.
- Based on projected profitability, average DSCR is more than 3 times & it is quite comfortable. It indicates satisfactory repayment capacity of term loan installments as per schedule. The average ISCR is comfortable. It indicates satisfactory payment of interest.
- Based on the projected revenue, the company's cash flow is adequate.

In view of above and background of the Company and Directors, past performance, the Govt. support to promote SSP and growing use of it, RPL's Dhule Project Phase 1 at Nardhana Industrial Area is financially viable.

SWOT ANALYSIS

.11.5

COMPANY / PROJECT SWOT ANALYSIS:-

Strength	Weakness
<ul style="list-style-type: none"> • RPL is long engaged in fertilizer business from last 38 years. • RPL presently operates at Indore, Pune, Udaipur and Nimbahara. • RPL caters to 10 states in the country with network of dealers and distributors and its brands • Directors and Senior Management and operations staff are well experienced and expertise in operations and project execution.. • Now to cater to North Maharashtra and its adjoining region, RPL has planned to implement a 216000 MTPA project at Nardhana in Dhule to produce SSP/GSSP/ZSSP/BSSP • Nardhana is well connected by roads, railways. It facilitates improved transportation for raw material and finished goods. • Land is acquired. Approvals and clearances is obtained. Vendors are selected/ • Project plant and machinery is procured from CFCL of year 2011 at very reasonable rate. • Electricity, water, manpower is available. • The projected business plans of the project is capable to repay the debt. • The project is expected to commence its commercial operations from January 2025. 	<ul style="list-style-type: none"> • RPL operates in a highly regulated industry as the selling prices of its products depend on the subsidy allocated by the Government of India • Prices of key raw materials such as rock phosphate and sulphuric acid are linked to the global market and exhibit volatility with the change in international prices and foreign exchange rates. • Huge unutilized capacity in the industry.

Opportunities	Threats
<ul style="list-style-type: none">• Low project cost. Therefore debt is also low.• Project is eligible for Government of Maharashtra Incentive• The operations are eligible for NBS subsidy. It makes the operations of the company more viable.• The SSP usage is encouraged by GOI.• New NBS policy for fertilizers• Employment generation.• The project and its products can help the company to increase market share.• Products are tested in NABL lab.	<ul style="list-style-type: none">• The fertiliser division's operations and profitability remain susceptible to agro-climatic conditions• Quality, if not maintained leads to failure of product.

13. DISCLAIMERS

RPL's Dhule Phase 1 project TEV Study report should be read along with disclaimers as under,

We have inspected RPL's existing Indore complex and project site at Nardhana MIDC, Dhule. The Project TEV study report is based on our inspection, documents / information provided to us and discussions held with the company officials. Since this being a registered and established Company, TEV appraiser/consultant have relied on the documents and information provided by the company. Company is confident for executing the project as per estimated cost and schedule and sanctioned of credit facilities. If the project cost increases, company will increase its contributions. This report does not certify valid or legal or marketable title of any of the parties over the property. The report does not cover verification of ownership, title clearance, or legality and subject to adequacy of engineering / structural design. The TEV study report is only for the use of SPIPL and SBI and no responsibility is accepted to any third party. TEV Appraiser / consultant should not be held responsible if there is any conclusion / opinion from others about the viability of the proposed project activities to be undertaken by the company. TEV Appraiser / consultant should not be held responsible if the project / company does not come up to the expectation of the lenders. The bank to monitor the progress of the project independently.

The Techno Economic Viability (TEV) study Report is submitted on the basis that this Report & its contents will be held in complete confidence. Accordingly, by accepting a copy of this report, the recipient agrees to keep its contents and any other information, which is disclosed to such recipient, confidential and shall not divulge, distribute or disseminate any information contained herein, in part or in full, without the prior written approval of **Vastukala Consulting (I) Pvt. Ltd.** The TEV Study report has been prepared for private circulation to the bankers for evaluating the Project This report is purely an opinion and has no legal or contractual obligation on consultant part. We have no direct or indirect interest in the company, its directors, or its project.

OPINION

Considering points discussed in the report, on general, managerial, technical, industrial, marketing and background of directors; past performance and business plans of the company, and considering the estimated and projected profit and loss and assumptions of the same; the present SSP market, Govt. incentives, NBS Subsidy, Govt. promotions, competition and forecast, and the company's present operations, the implementation of *Proposed Phosphatic Fertilizer & Allied Products project at Plot No. A-5/2, Nardhana MIDC Area, Tal. Shindkheda, Dist. Dhule, Maharashtra undertaken by "M/s RAMA PHOSPHATES LTD."*, is technically feasible and economically viable barring unforeseen circumstances and subject to observations made in the main report.

DATE: - 05/02/2024

PLACE: - MUMBAI.

AUTHORIZED SIGNATORY

Vastukala Consultants (I) Pvt. Ltd., Mumbai

REPORT NO. SBI / RAMA PHOSPHATE LTD., DHULE PHASE 1 PROJECT ()