

UP MSME 1-Connect

PROJECT REPORT

PROJECT: LEATHER BAGS

PROJECT REPORT

Of

LEATHER BAGS

PURPOSE OF THE DOCUMENT

This particular pre-feasibility is regarding Leather Bags Manufacturing unit.

The objective of the pre-feasibility report is primarily to facilitate potential entrepreneurs in project identification for investment and in order to serve his objective; the document covers various aspects of the project concept development, start-up, marketing, finance and management.

[We can modify the project capacity and project cost as per your requirement. We can also prepare project report on any subject as per your requirement.]

PROJECT AT A GLANCE

- 1 Name of the Entrepreneur xxxxxxxxxx
- 2 Constitution (legal Status) xxxxxxxxxx
- 3 Father / Spouse Name xxxxxxxxxx
- 4 Unit Address : xxxxxxxxxxxxxxxxxxxxxx
- District : xxxxxxxx
- Pin: xxxxxxxx State: xxxxx
- Mobile xxxxxxxx
- 5 Product and By Product : **LEATHER BAGS**
- 6 Name of the project / business activ **LEATHER BAGS MANUFACTURING UNIT**
- 7 Cost of Project : Rs.10.08 Lakhs
- 8 Means of Finance
- Term Loan Rs.5 Lakhs
- Own Capital Rs.1.01 Lakhs
- Working Capital Rs.4.08 Lakhs
- 9 Debt Service Coverage Ratio : 4.54
- 10 Pay Back Period : 5 Years
- 11 Project Implementation Period : 5-6 Months
- 12 Break Even Point : 35%
- 13 Employment : 6 Persons
- 14 Power Requirement : 12.00 KW
- 15 Major Raw materials : leather roll, threads etc.
- 16 Estimated Annual Sales Turnov : 43.89 Lakhs
- 17 Detailed Cost of Project & Means of Finance

COST OF PROJECT

(Rs. In Lakhs)

| Particulars | Amount |
|----------------------|--------------|
| Land | Own/Rented |
| Plant & Machinery | 4.80 |
| Miss Assets | 0.50 |
| Furniture & Fixtures | 0.25 |
| Working Capital | 4.53 |
| Total | 10.08 |

MEANS OF FINANCE

| Particulars | Amount |
|--------------------------|--------------|
| Own Contribution | 1.01 |
| Working Capital(Finance) | 4.08 |
| Term Loan | 5.00 |
| Total | 10.08 |

LEATHER BAGS MANUFACTURING UNIT

1. INTRODUCTION



Leather is commonly used for designer labels and other luxury bags. It is because it can easily be cut, shaped, and designed in many ways. Furthermore, its durability has been tested by time. The beauty it provides is evident in many social events. There is no question that it is one of the most favorite materials by many fashion aficionados. Now women can purchase high-quality designer handbags- with-a-conscience that they can be proud to carry. The only concern about this material is the price. Definitely, it is by far expensive, especially if it comes from exotic animals. Even ordinary leather is not cheap at all. It is because the process of making it is laborious.

2. MARKET POTENTIAL AND MARKETING ISSUES

Leather accessories accounts for 26.44% export shares in the country. The Handbags market in India can be segmented into four: totes, shoulder bags, purses and wallets, satchels and saddles, as per the handbag market research report. The purses and wallets held the largest handbag market share in terms of both revenue and volume, accounting for 34.8% and 35.4% share of the market. The products have unique feature of artistic work, workmanship, aesthetic look and finish. As a result, Artistic leather goods have very good market and demand in West Bengal. The main export markets are U.S.A, Japan, Great Britain, Brazil,

Canada and Italy. The products have good demand in many places of India also. The industry is known for its consistency in high export earnings and it is among the top ten foreign exchange earners for the country. If manufactured locally these shoes can be sold at a comparatively lower price and will not only be able to cater to the needs of the state but also supply such shoes in the markets of neighboring states.

3. PRODUCT DISCRIPTION

3.1 PRODUCT USES

As long as leather has been used; it has been a vehicle for transporting objects. Originally, there were just simple leather bags. Today there are an infinite number of bag types from the leather handbag, which are most widely used.

3.2 RAW MATERIAL REQUIREMENT

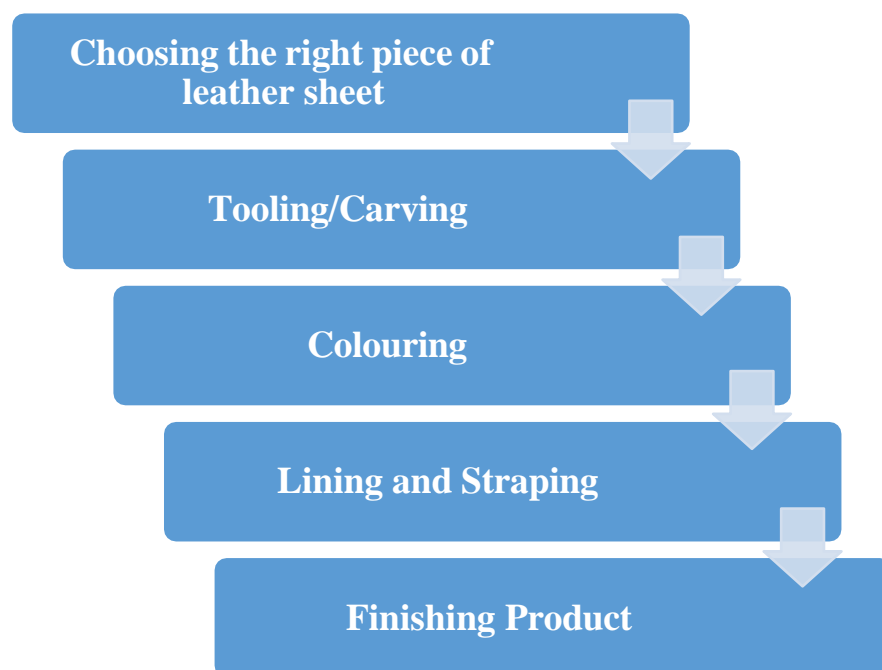
The right material and hardware play very important roles with almost equal importance in making your bag beautiful and functionally appropriate. The required raw materials are:

- Tan leather
- Quality 2mm Lacing
- Linen or other waxed thread
- Lacing needles and Stitching needles
- Leather Dyes and Acrylic paints
- Hardware (rivets, buckles, keepers & a closure)
- Contact adhesive

3.3 MANUFACTURING PROCESS

- Bags made from garment-weight leather require the same tools and supplies as garments. Specialized cutting tools, hole-piercing gadgets, rivets, and glues are the mainstay of handbag-making; using them makes the difference between an average bag and a professional- looking one.

- First of all the components are cut from suitable materials. The basic raw material is the finished leather, which is not uniform, irregular in shape and size, variation with grain structure and presence of defects on the surface.
- Scissors and rotary cutters can go only so far in cutting heavy skins and hides. However, with the proper tools and techniques, the bags can be finished and shaped differently and beautifully.
- The cut components are then skived to the edges for ease of folding and/or stitching.
- The edges are then beaded and the zips and other fasteners attached as per the specification.
- The outer surface (leather), the inner surface (lining) and the re-enforcement materials if required adhesive and then by stitching.
- The linings and thread-ends are trim trimmed and sealed. The surface is cleaned and polished and made ready for packing.



3.4 YIELD OF PRODUCT/PRODUCTION RATIO

The basis for calculation of production capacity is on single shift basis, with 80-90% efficiency. If 5-6 labours will be working for single shift basis then the total production capacity will be approx. 100-150 Pieces Per Day.

4. PROJECT COMPONENTS

4.1 Land /Civil Work

The industrial setup requires space for Inventory, workshop or processing area, space for power supply utilities, packaging area. Also, some of the area of building is required for office staff facilities, documentation, office furniture, etc. Thus, the approximate total area required for complete small-scale factory setup is 1000-1500 Sq. ft. approximately. Micro, small and medium enterprises are engaged in this work accounting for the total manufacturing units.

We have not considered the cost of Land purchase & Building Civil work in the project. It is assumed that land & building will be on rent & approx. rental of the same will be Rs.20000-30,000 per month.

4.2 Plant & Machinery

Sewing Machine: This machine is used to stitch the fabric and gives appropriate shape.



Stainless steel edge paddle: This is the perfect little tool for applying paints to an edge. One end is square while the other is rounded. The tip shapes enable you to apply precisely without any waste.



Pressing Tool Machine: This is used to flatten the areas and edges around the bags.



Cutting Tools & other equipments

A utility knife and trim knife with straight and curved blades, plus a protective surface for cutting. Other hand tools & equipments (bins, trolleys, pumps, etc.) are also used in Leather purse making unit.



- **Material handling equipment:** SS Utensils, trolley, bins Hand Gloves etc.
Miscellaneous tools are required during processing.



| S. No. | Machine | Cost |
|--------------|---------------------------------------|-----------------|
| 1. | Sewing Machine (50,000*5) | 2,50,000 |
| 2. | Stainless Steel Edge Paddle (25000*4) | 1,00,000 |
| 3. | Pressing tool Machine (40,000*2) | 80,000 |
| 4. | Cutting tools & other equipments | 50,000 |
| TOTAL | | 4,80,000 |

4.3 Power Requirement

For whole manufacturing plant requires three phase AC power supply. The machineries and other electrical utilities may require up to 10-15 KW power, for above mentioned capacity.

5.4 Manpower Requirement

Manpower required for this Processing unit is depending on the land, type of manufacturing unit etc. For this unit around 8-10 people will be required.

4.4 Other Utilities

General electrical apparatus, Water, telephone etc.

| PROJECTED BALANCE SHEET | | | | | (in Lacs) |
|---|--------------|--------------|--------------|--------------|--------------|
| PARTICULARS | 1st year | 2nd year | 3rd year | 4th year | 5th year |
| <u>Liabilities</u> | | | | | |
| Capital | | | | | |
| Opening Balance | | 1.73 | 3.49 | 5.09 | 6.27 |
| Add:- Own Capital | 1.01 | | | | |
| Add:- Retained Profit | 2.23 | 4.00 | 5.10 | 6.18 | 7.08 |
| Less:- Drawings | 1.50 | 2.25 | 3.50 | 5.00 | 5.50 |
| Closing Balance | <u>1.73</u> | <u>3.49</u> | <u>5.09</u> | <u>6.27</u> | <u>7.85</u> |
| Term Loan | 4.44 | 3.33 | 2.22 | 1.11 | - |
| Working Capital Limit | 4.08 | 4.08 | 4.08 | 4.08 | 4.08 |
| Sundry Creditors | 0.91 | 1.48 | 1.72 | 1.96 | 2.23 |
| Provisions & Other Liabilities | 0.50 | 0.75 | 0.90 | 1.08 | 1.30 |
| TOTAL : | 11.66 | 13.13 | 14.00 | 14.49 | 15.45 |
| <u>Assets</u> | | | | | |
| Fixed Assets (Gross) | 5.55 | 5.55 | 5.55 | 5.55 | 5.55 |
| Gross Depreciation | 0.82 | 1.52 | 2.11 | 2.62 | 3.05 |
| Net Fixed Assets | 4.73 | 4.03 | 3.44 | 2.93 | 2.50 |
| Current Assets | | | | | |
| Sundry Debtors | 2.19 | 2.70 | 3.13 | 3.59 | 3.79 |
| Stock in Hand | 3.24 | 3.94 | 4.57 | 5.22 | 5.92 |
| Cash and Bank | 0.49 | 1.71 | 1.61 | 1.75 | 1.73 |
| Loans and advances/other current assets | 1.00 | 0.75 | 1.25 | 1.00 | 1.50 |
| TOTAL : | 11.66 | 13.13 | 14.00 | 14.49 | 15.45 |

PROJECTED CASH FLOW STATEMENT**(in Lacs)**

| PARTICULARS | 1st year | 2nd year | 3rd year | 4th year | 5th year |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| <u>SOURCES OF FUND</u> | | | | | |
| Own Margin | 1.01 | | | | |
| Net Profit | 2.23 | 4.00 | 5.28 | 6.63 | 7.76 |
| Depriciation & Exp. W/off | 0.82 | 0.70 | 0.59 | 0.51 | 0.43 |
| Increase in Cash Credit | 4.08 | - | - | - | - |
| Increase In Term Loan | 5.00 | - | - | - | - |
| Increase in Creditors | 0.91 | 0.57 | 0.23 | 0.24 | 0.27 |
| Increase in Provisions & Other liabilities | 0.50 | 0.25 | 0.15 | 0.18 | 0.22 |
| TOTAL : | 14.53 | 5.53 | 6.26 | 7.56 | 8.67 |
| <u>APPLICATION OF FUND</u> | | | | | |
| Increase in Fixed Assets | 5.55 | | | | |
| Increase in Stock | 3.24 | 0.69 | 0.63 | 0.66 | 0.70 |
| Increase in Debtors | 2.19 | 0.51 | 0.43 | 0.45 | 0.20 |
| Increase in loans and advances | 1.00 | - 0.25 | 0.50 | - 0.25 | 0.50 |
| Repayment of Term Loan | 0.56 | 1.11 | 1.11 | 1.11 | 1.11 |
| Drawings | 1.50 | 2.25 | 3.50 | 5.00 | 5.50 |
| Taxation | - | - | 0.18 | 0.45 | 0.68 |
| TOTAL : | 14.04 | 4.31 | 6.35 | 7.42 | 8.69 |
| Opening Cash & Bank Balance | - | 0.49 | 1.71 | 1.61 | 1.75 |
| Add : Surplus | 0.49 | 1.22 | -0.09 | 0.14 | -0.02 |
| Closing Cash & Bank Balance | 0.49 | 1.71 | 1.61 | 1.75 | 1.73 |

PROJECTED PROFITABILITY STATEMENT**(in Lacs)**

| PARTICULARS | 1st year | 2nd year | 3rd year | 4th year | 5th year |
|-----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Capacity Utilisation % | 35% | 40% | 45% | 50% | 55% |
| <u>SALES</u> | | | | | |
| LEATHER BAGS | 43.89 | 54.02 | 62.69 | 71.79 | 81.30 |
| Total | 43.89 | 54.02 | 62.69 | 71.79 | 81.30 |
| <u>COST OF SALES</u> | | | | | |
| Raw material cost | 21.00 | 24.72 | 28.62 | 32.70 | 37.13 |
| Electricity Expenses | 2.02 | 2.22 | 2.44 | 2.68 | 2.95 |
| Depreciation | 0.82 | 0.70 | 0.59 | 0.51 | 0.43 |
| Wages & labour | 9.96 | 11.45 | 13.17 | 15.15 | 17.42 |
| Repair & maintenance | 0.33 | 0.54 | 0.75 | 0.90 | 0.91 |
| Consumables | 0.66 | 0.81 | 0.94 | 1.08 | 1.22 |
| Packaging cost | 0.44 | 0.54 | 0.75 | 0.86 | 0.89 |
| Cost of Production | 35.22 | 40.98 | 47.27 | 53.87 | 60.95 |
| Add: Opening Stock | - | 2.19 | 2.70 | 3.13 | 3.59 |
| Less: Closing Stock | 2.19 | 2.70 | 3.13 | 3.59 | 4.07 |
| Cost of Sales | 33.03 | 40.47 | 46.84 | 53.42 | 60.48 |
| GROSS PROFIT | 10.86 | 13.55 | 15.86 | 18.37 | 20.83 |
| Salary to Staff | 3.72 | 4.28 | 4.92 | 5.66 | 6.51 |
| Interest on Term Loan | 0.49 | 0.43 | 0.31 | 0.19 | 0.07 |
| Interest on working Capital | 0.45 | 0.45 | 0.45 | 0.45 | 0.45 |
| Rent | 2.88 | 3.17 | 3.48 | 3.83 | 4.22 |
| Selling & Administration Expenses | 1.10 | 1.22 | 1.41 | 1.62 | 1.83 |
| TOTAL | 8.64 | 9.54 | 10.57 | 11.74 | 13.07 |
| NET PROFIT | 2.23 | 4.00 | 5.28 | 6.63 | 7.76 |
| Taxation | | | 0.18 | 0.45 | 0.68 |
| PROFIT (After Tax) | 2.23 | 4.00 | 5.10 | 6.18 | 7.08 |

CALCULATION OF D.S.C.R

| PARTICULARS | 1st year | 2nd year | 3rd year | 4th year | 5th year |
|------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | | | | |
| CASH ACCRUALS | 3.05 | 4.70 | 5.70 | 6.68 | 7.51 |
| Interest on Term Loan | 0.49 | 0.43 | 0.31 | 0.19 | 0.07 |
| Total | 3.54 | 5.13 | 6.01 | 6.87 | 7.58 |
| | | | | | |
| <u>REPAYMENT</u> | | | | | |
| Instalment of Term Loan | 0.56 | 1.11 | 1.11 | 1.11 | 1.11 |
| Interest on Term Loan | 0.49 | 0.43 | 0.31 | 0.19 | 0.07 |
| | | | | | |
| Total | 1.05 | 1.54 | 1.42 | 1.30 | 1.18 |
| | | | | | |
| DEBT SERVICE COVERAGE RATIO | 3.38 | 3.33 | 4.23 | 5.29 | 6.45 |
| AVERAGE D.S.C.R. | 4.54 | | | | |

| COMPUTATION OF CLOSING STOCK & WORKING CAPITAL | | | | | (in Lacs) |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| PARTICULARS | 1st year | 2nd year | 3rd year | 4th year | 5th year |
| <u>Finished Goods</u> | | | | | |
| (15 Days) | 2.19 | 2.70 | 3.13 | 3.59 | 4.07 |
| <u>Raw Material</u> | | | | | |
| (15 Days) | 1.05 | 1.24 | 1.43 | 1.64 | 1.86 |
| Closing Stock | 3.24 | 3.94 | 4.57 | 5.22 | 5.92 |

| COMPUTATION OF WORKING CAPITAL REQUIREMENT | | | | | |
|---|---------------|-------------------|-------------|---------------------|-------------|
| TRADITIONAL METHOD | | | | | (in Lacs) |
| Particulars | Amount | Own Margin | | Bank Finance | |
| Finished Goods & Raw Material | 3.24 | | | | |
| Less : Creditors | 0.91 | | | | |
| Paid stock | 2.33 | 10% | 0.23 | 90% | 2.10 |
| Sundry Debtors | 2.19 | 10% | 0.22 | 90% | 1.98 |
| | 4.53 | | 0.45 | | 4.08 |
| MPBF | | | | | 4.08 |
| WORKING CAPITAL LIMIT DEMAND (from Bank) | | | | | 4.08 |

| REPAYMENT SCHEDULE OF TERM LOAN | | | | | | | |
|---------------------------------|-----------------|--------|----------|-------|-------------|-------------|-----------------|
| | | | | | | Interest | 11.00% |
| Year | Particulars | Amount | Addition | Total | Interest | Repayment | Closing Balance |
| 1st | Opening Balance | - | | | | | |
| | 1st month | | 5.00 | 5.00 | - | - | 5.00 |
| | 2nd month | 5.00 | - | 5.00 | 0.05 | - | 5.00 |
| | 3rd month | 5.00 | - | 5.00 | 0.05 | - | 5.00 |
| | 4th month | 5.00 | - | 5.00 | 0.05 | - | 5.00 |
| | 5th month | 5.00 | - | 5.00 | 0.05 | - | 5.00 |
| | 6th month | 5.00 | - | 5.00 | 0.05 | - | 5.00 |
| | 7th month | 5.00 | - | 5.00 | 0.05 | 0.09 | 4.90 |
| | 8th month | 4.90 | - | 4.90 | 0.04 | 0.09 | 4.81 |
| | 9th month | 4.81 | - | 4.81 | 0.04 | 0.09 | 4.72 |
| | 10th month | 4.72 | - | 4.72 | 0.04 | 0.09 | 4.63 |
| | 11th month | 4.63 | - | 4.63 | 0.04 | 0.09 | 4.53 |
| | 12th month | 4.53 | - | 4.53 | 0.04 | 0.09 | 4.44 |
| | | | | | 0.49 | 0.56 | |
| 2nd | Opening Balance | | | | | | |
| | 1st month | 4.44 | - | 4.44 | 0.04 | 0.09 | 4.35 |
| | 2nd month | 4.35 | - | 4.35 | 0.04 | 0.09 | 4.26 |
| | 3rd month | 4.26 | - | 4.26 | 0.04 | 0.09 | 4.16 |
| | 4th month | 4.16 | - | 4.16 | 0.04 | 0.09 | 4.07 |
| | 5th month | 4.07 | - | 4.07 | 0.04 | 0.09 | 3.98 |
| | 6th month | 3.98 | - | 3.98 | 0.04 | 0.09 | 3.89 |
| | 7th month | 3.89 | - | 3.89 | 0.04 | 0.09 | 3.79 |
| | 8th month | 3.79 | - | 3.79 | 0.03 | 0.09 | 3.70 |
| | 9th month | 3.70 | - | 3.70 | 0.03 | 0.09 | 3.61 |
| | 10th month | 3.61 | - | 3.61 | 0.03 | 0.09 | 3.52 |
| | 11th month | 3.52 | - | 3.52 | 0.03 | 0.09 | 3.42 |
| | 12th month | 3.42 | - | 3.42 | 0.03 | 0.09 | 3.33 |
| | | | | | 0.43 | 1.11 | |
| 3rd | Opening Balance | | | | | | |
| | 1st month | 3.33 | - | 3.33 | 0.03 | 0.09 | 3.24 |
| | 2nd month | 3.24 | - | 3.24 | 0.03 | 0.09 | 3.15 |
| | 3rd month | 3.15 | - | 3.15 | 0.03 | 0.09 | 3.05 |
| | 4th month | 3.05 | - | 3.05 | 0.03 | 0.09 | 2.96 |
| | 5th month | 2.96 | - | 2.96 | 0.03 | 0.09 | 2.87 |
| | 6th month | 2.87 | - | 2.87 | 0.03 | 0.09 | 2.78 |
| | 7th month | 2.78 | - | 2.78 | 0.03 | 0.09 | 2.68 |
| | 8th month | 2.68 | - | 2.68 | 0.02 | 0.09 | 2.59 |
| | 9th month | 2.59 | - | 2.59 | 0.02 | 0.09 | 2.50 |
| | 10th month | 2.50 | - | 2.50 | 0.02 | 0.09 | 2.41 |

| | | | | | | |
|----------------------------|------|--------|------|-------------|-------------|------|
| 11th month | 2.41 | - | 2.41 | 0.02 | 0.09 | 2.31 |
| 12th month | 2.31 | - | 2.31 | 0.02 | 0.09 | 2.22 |
| | | | | 0.31 | 1.11 | |
| 4th Opening Balance | | | | | | |
| 1st month | 2.22 | - | 2.22 | 0.02 | 0.09 | 2.13 |
| 2nd month | 2.13 | - | 2.13 | 0.02 | 0.09 | 2.04 |
| 3rd month | 2.04 | - | 2.04 | 0.02 | 0.09 | 1.94 |
| 4th month | 1.94 | - | 1.94 | 0.02 | 0.09 | 1.85 |
| 5th month | 1.85 | - | 1.85 | 0.02 | 0.09 | 1.76 |
| 6th month | 1.76 | - | 1.76 | 0.02 | 0.09 | 1.67 |
| 7th month | 1.67 | - | 1.67 | 0.02 | 0.09 | 1.57 |
| 8th month | 1.57 | - | 1.57 | 0.01 | 0.09 | 1.48 |
| 9th month | 1.48 | - | 1.48 | 0.01 | 0.09 | 1.39 |
| 10th month | 1.39 | - | 1.39 | 0.01 | 0.09 | 1.30 |
| 11th month | 1.30 | - | 1.30 | 0.01 | 0.09 | 1.20 |
| 12th month | 1.20 | - | 1.20 | 0.01 | 0.09 | 1.11 |
| | | | | 0.19 | 1.11 | |
| 5th Opening Balance | | | | | | |
| 1st month | 1.11 | - | 1.11 | 0.01 | 0.09 | 1.02 |
| 2nd month | 1.02 | - | 1.02 | 0.01 | 0.09 | 0.93 |
| 3rd month | 0.93 | - | 0.93 | 0.01 | 0.09 | 0.83 |
| 4th month | 0.83 | - | 0.83 | 0.01 | 0.09 | 0.74 |
| 5th month | 0.74 | - | 0.74 | 0.01 | 0.09 | 0.65 |
| 6th month | 0.65 | - | 0.65 | 0.01 | 0.09 | 0.56 |
| 7th month | 0.56 | - | 0.56 | 0.01 | 0.09 | 0.46 |
| 8th month | 0.46 | - | 0.46 | 0.00 | 0.09 | 0.37 |
| 9th month | 0.37 | - | 0.37 | 0.00 | 0.09 | 0.28 |
| 10th month | 0.28 | - | 0.28 | 0.00 | 0.09 | 0.19 |
| 11th month | 0.19 | - | 0.19 | 0.00 | 0.09 | 0.09 |
| 12th month | 0.09 | - | 0.09 | 0.00 | 0.09 | - |
| | | | | 0.07 | 1.11 | |
| DOOR TO DOOR | 60 | MONTHS | | | | |
| MORATORIUM PERIOD | 6 | MONTHS | | | | |
| REPAYMENT PERIOD | 54 | MONTHS | | | | |

Assumptions:

1. Production Capacity of a Leather making unit is taken at 100 Pieces per day. First year, Capacity has been taken @ 50%.
2. Working shift of 8 hours per day has been considered.
3. Raw Material stock and Finished goods closing stock has been taken for 15 days.
4. Credit period to Sundry Debtors has been given for 15 days.
5. Credit period by the Sundry Creditors has been provided for 15 days.
6. Depreciation and Income tax has been taken as per the Income tax Act,1961.
7. Interest on working Capital Loan and Term loan has been taken at 11%.
8. Salary and wages rates are taken as per the Current Market Scenario.
9. Power Consumption has been taken at 12 KW.
10. Selling Prices & Raw material costing has been increased by 3% & 3% respectively in the subsequent years.

DISCLAIMER

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