

24 February 2017

**The Regional Manager,**  
 Eastern Region,  
 Kolkata

Dear Sir,

This has reference to the loan application for Construction Finance of Rs. 45.00 Crs from **M/s Siddha Happyville LLP** for their residential project "**Siddha Happyville**" coming up at Mouza : Bhatinda, J.L. No. 28, Police Station : Rajarhat, Under Rajarhat Bishnupur No.1 Gram Panchayat, District – North 24 Parganas. The Executive Committee in its meeting dated 24.02.2017 has sanctioned loan of Rs. 45.00 Crs on the following terms and conditions:

<b>Application No.</b>	2000000114
<b>Name of Borrower</b>	M/s Siddha Happyville LLP
<b>Name of Co-Borrower</b>	M/s Siddha Real Estate developer Pvt. Ltd. M/s Siddha Projects Pvt. Ltd.
<b>Project Address</b>	" <b>Siddha Happyville Phase II</b> " Mouza : Bhatinda, J.L. No. 28, Police Station : Rajarhat, Under Under Rajarhat Bishnupur No.1 Gram Panchayat, District – North 24 Parganas.
<b>Purpose/ Utilization</b>	For construction of the Project ' <b>Siddha Happyville Phase II</b> '
<b>Total Loan Amount</b>	Rs. 45 Cr.
<b>Term of Loan</b>	Term of 54 months (including moratorium period of 30 months from the date of first disbursement). LICHL reserves the right to accelerate the repayment based on review of cash flows.
<b>Rate Of Interest</b>	13.20% Floating - (at Project LHPLR less 200 bps) Payable Monthly linked to Project LHPLR. Current Project LHPLR is 15.20%
<b>Administrative Fees</b>	0.25% of the loan amount sanctioned + Applicable Service Tax
<b>Security</b>	<ol style="list-style-type: none"> <li><b>Registered Mortgage of the Project Land admeasuring an area of 127656 sq. Ft. .situated at</b> Mouza : Bhatinda, J.L. No. 28, Police Station : Rajarhat, Under Under Rajarhat Bishnupur No.1 Gram Panchayat, District – North 24 Parganas and structure thereon.</li> <li>Land Owners to join in creation of Mortgage.</li> <li>Assignment / Hypothecation of receivables from the project – "<b>Siddha Happyville Phase II</b>" . Mouza : Bhatinda, J.L. No. 28, Police Station : Rajarhat, Under Under Rajarhat Bishnupur No.1 Gram Panchayat, District – North 24 Parganas</li> <li>Security Cover at any point of time to be at least 1.50 times of the loan amount.</li> </ol>

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	<p><b>5. Negative Lien of flats in the project to the extent of 1.50 times of the outstanding loan amount based on market value</b></p> <p><b>6.</b></p> <p>a. Personal Guarantee of all the partners :</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Mr. Sanjay Jain</td> </tr> <tr> <td>2</td> <td>Mr. Vijay Diwan</td> </tr> <tr> <td>3</td> <td>Mr. Siddharth Sethia</td> </tr> </tbody> </table> <p>b. All the Partners are individually and severally liable.</p> <p>c. All the loan related documents to be signed by all the Partners of Limited Liability Partnership (LLP).</p> <p><b>7. M/s Siddha Real Estate Developer Pvt. Ltd &amp; M/s. Siddha Projects Pvt. Ltd..to join as co-borrower.</b></p> <p><b>8. Registration of our charge with Central Registry / ROC</b></p> <p><b>9. Enforceability Certificate to be obtained from Law Firm.</b></p>	Sr. No.	Name	1.	Mr. Sanjay Jain	2	Mr. Vijay Diwan	3	Mr. Siddharth Sethia
Sr. No.	Name								
1.	Mr. Sanjay Jain								
2	Mr. Vijay Diwan								
3	Mr. Siddharth Sethia								
<b>Additional Security</b>	Additional Security provided for Project Siddha Happyville – I will serve as cross collateral for this loan as well on same terms and conditions.								
<b>Pre-commitment Condition</b>	1. Net worth certificate of all persons providing personal Guarantee duly certified by the Chartered Accountant.								
<b>Other terms of Main security</b>	<p>a. The Builder/ Developer/ Company (Borrower) would disclose in the pamphlets/ Brochures etc. the name of LIC Housing Finance Ltd to which the property is mortgaged.</p> <p>b. The Builder/ Developer/ Company (Borrower) would append the information relating to mortgage while publishing advertisement of a particular scheme in newspapers/magazines etc.</p> <p>c. The Builder/ Developer/ Company (Borrower) would indicate in their pamphlets/ brochures, that they would provide No Objection Certificate (NOC) / Permissions of the mortgagee LIC Housing Finance Ltd for sale of flats/ property, if required.</p> <p>Regional Office to ensure the compliance of the above terms and conditions and the same should form part of documentation. Copy of such disclosure in pamphlets/ Brochures/ Advertisements, etc. should be kept as record along with Original Documents.</p>								
<b>Additional Interest in case of default.</b>	a) If Interest Instalments due are defaulted / delayed, Additional Interest at Rate of Interest as applicable + 6% p.a. compounding monthly, on the interest Instalment Due (Calculated from Due Date till Date of Payment) will become payable.								

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	<p>b) If Principal Instalments are defaulted, Additional Interest at 6% p.a. monthly from the Due Date till the Date of Payment will become payable in addition to the regular Interest mentioned in this Letter above.</p>
<b>Prepayment Charges</b>	<p>Prepayment charges will be levied @ 2% of the Principal amount prepaid ahead of the repayment schedule. However, prepayment charges will not be levied in respect of the Principal amount being adjusted / repaid out of the individual loans received from the Project '<b>Siddha Happyville Phase II</b>' and/or from sale proceeds of units in the project '<b>Siddha Happyville Phase II</b>'.</p>
<b>Pre-Disbursement Conditions</b>	<ol style="list-style-type: none"> <li>1. Clear, Unencumbered, Enforceable &amp; Marketable Title of Property to be given as Security and Assignment/ Hypothecation of Receivables.</li> <li>2. All the JDAs pertaining to the phase II to be obtained and found satisfactory.</li> <li>3. Share holding pattern / Composition of Board of directors etc. to be verified for all land owning companies to ensure that they are siddha group companies.</li> <li>4. Specific Verification by our law firm &amp; our panel valuer in respect of clearances applicable on the project given as security for our loan.</li> <li>5. Regional Office to verify the terms and conditions of Registered POA and found it satisfactory.</li> <li>6. Building plan approval and all other approvals for construction and completion of the project based on the stage of construction to be in place before making any disbursement for the Construction Finance. Saleable area as per approved plan not to be less than 532215 sq. ft.. The same to be confirmed from Panel Valuer and found satisfactory.</li> <li>7. MOEF Clearance – if applicable.</li> <li>8. Satisfactory Creditworthiness Certificate from existing lenders of Siddha Group</li> <li>9. Due diligence by an Auditor referred by LICHFL on the following :             <ol style="list-style-type: none"> <li>a. Amount Spent and Means of Finance.</li> <li>b. Promoters' Contribution invested in the project.</li> </ol> </li> </ol>

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	<p>c. Sources of Promoters' Contribution</p> <p>d. Sales, Advances received and Bookings made in the project.</p> <p>e. WIP/ Advances / Sales schedule.</p> <p>f. Payment against the Development Rights already paid to Land Owner for development right.</p> <p><b>10. Undertaking/ Affidavit from the Borrower / Company/ Promoters that :</b></p> <p>a. It will not withdraw Partners' / Promoters' Contribution including unsecured loans from the project without the approval of LICHFL, until repayment of the Loan is made entirely to LICHFL with interest and all other dues.</p> <p>b. It shall not violate the sanction plan approved by competent authority and that the construction shall be strictly as per sanction plan.</p> <p>c. Any shortfall in project funding on account of booking money would be met by the promoters.</p> <p>d. Any increase in project cost would be met by Borrower. Any additional charges on account of time and cost overrun to be borne by the promoters.</p> <p>e. Neither payment of interest nor repayment of unsecured loans will be made from the receivables of the project during the currency of our Loan.</p> <p>f. Funds brought in by the Promoters / Partners in the form of capital / equity / unsecured loans and invested in the project not to be withdrawn during the currency of LICHFL loan nor will interest on them be paid.</p> <p>g. Till repayment of our loan there should not be any change in capital structure / shareholding pattern / partnership of the Borrower / Firm without previous written permission of LICHFL.</p> <p>h. The loan availed will be utilized solely for the construction / development of business purpose and shall not be deployed</p>
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	<p>either directly or indirectly for any investment in Stock Exchange and / or in capital market / for land purchase.</p> <p>i. During the currency of LICHFL loan neither any liability nor any third party interest would be created by Promoters / Directors Partners in respect of the Project “Siddha Happyville Phase II”.</p> <p>j. That all the assets charged to LICHFL has to be fully insured against all risks during the currency of LICHFL loan.</p> <p>k. No alienation / dilution of promoter’s share in the applicant company without previous written consent from LICHFL.</p> <p>l. To deposit balance receivables from already booked or sold units in the designated Escrow Account.</p> <p>m. That the Agreement for sale to be entered by the builder with the prospective customers (irrespective of negative lien) should contain the clause that property is mortgaged with LIC Housing Finance Ltd.</p> <p>n. None of the Directors / Partners of the Firm / Company is appearing in the list of Caution Advices circulated by the Bank from time to time / RBI Defaulters list / RBI wilful defaulters list / CIBIL data base / Caution list of Export Credit Guarantee Corporation (ECGC).</p> <p>o. Not to appoint / induct any person as Director of the applicant company / in the partnership whose name appears in the list of Willful Defaulters of RBI / NHB and if such a person is found as a Director in the applicant company / partner in the firm, the other Directors’ / partners’ would take expeditious and effective steps for removal of such person from the Board of the applicant company / partnership.</p> <p><b>11.</b> Saleable area and all other aspects as mentioned in Project Details to match with Construction at site.</p> <p><b>12.</b> No space in the project to be sold without previous written permission of LICHFL.</p> <p><b>13.</b> Regional Office to obtain and found satisfactory :</p> <p><b>a.</b> Number and quality of employees and contract labour engaged. Timeliness of payment of Employees’ State Insurance</p>
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	<p>Corporation (ESIC) and Employees Provident Fund (EPF) dues.</p> <p><b>b.</b> Insurance details of workmen and the assets at the site.</p>
<b>Disbursement Schedule</b>	<p>Disbursement of loan will be based on :-</p> <ol style="list-style-type: none"> <li>1. In proportion to investment of Promoters Contribution in the project.</li> <li>2. Stage of Construction of Project.</li> <li>3. Security Cover of 1.50 times of outstanding loan to be maintained.</li> </ol>
<b>Other Conditions</b>	<ol style="list-style-type: none"> <li>a) Monthly progress report along with sales report has to be submitted.</li> <li>b) Borrower to submit quarterly un-audited financials.</li> <li>c) Borrower to submit audited financials within 6 months from the end of the relevant Financial Year.</li> <li>d) Quarterly audit of the project by an auditor appointed by LICHFL – at the cost of the borrower.</li> <li>e) LICHFL reserves the right to appoint Security Trustee and the expenses has to be borne by the applicant firm.</li> <li>f) C.A. Certificate has to be submitted within a period of 45 days for the utilization of funds at each stage of disbursement and LICHFL if desirous, may seek certification from the borrowers’ auditors regarding diversion / siphoning of funds by the borrower.</li> <li>g) Builder should ensure that maximum numbers of customers who intend to avail loan are referred to LICHFL for individual loans.</li> <li>h) Intimation to existing buyers to deposit the balance receivables in the escrow account opened for this loan</li> </ol>
<b>Payment of Interest &amp; Repayment of Loan</b>	<p><b>Interest :</b> Interest to be paid monthly.</p> <p><b>Principal:</b> After completion of moratorium period of 30 months from the first disbursement repayment in 24 monthly instalments of ,out of which first 21 instalments will be of Rs. 1.90 crs each and last 3 instalment will be of Rs. 1.70 Crs.</p> <p><b>OR</b></p> <p>10 % of sale proceeds to be adjusted towards repayment of Principal / LICHFL dues without prepayment charges from all future receivables (Tied or Untied).</p>



	<p>(Whichever is earlier or higher)</p> <ol style="list-style-type: none"><li>1. The entire receivables from the developer's share in the project 'Siddha Happyville Phase II' would be routed through Escrow Account. The Interest and Principal repayment to be made from Escrow Account. The receipts should also include the balance payments receivable/ to be received on the flats already sold in the project (if any), prior to our loan.</li><li>2. The Borrower to route all receivables from the developer's share in the project including sale proceeds, security deposits, any other payments and termination repayments into a designated account.</li></ol> <p>LICHFL can review the cash flows and accelerate/ change the repayment schedule. In that case pre-payment charges will not be applicable.</p>
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Kindly obtain acceptance of the loan offer from the Builder within 30 days of issuance of LOL. If the first disbursement of loan is not availed within 6 months from the date of issuance of LOL, this offer gets cancelled.


A confirmation towards the compliance of all the terms and conditions should be sent to Corporate Office immediately after disbursement of loan.

Kindly refer to SOP issued vide Circular No. 46 dated 21.04.2016 for all other terms and guidelines. Loan agreement to be finalized in consultation with Approved Law Firm and taking into consideration the above terms and draft Loan Agreement mentioned in the above Circular. The declaration as per circular No. 24 is to be obtained before disbursement.

A copy of the duly accepted Loan Offer Letter by the Applicant Company / Firm should be sent to Corporate Office.

Thanking you,

Yours faithfully,

  
**Chief Manager (Project Finance)**

Encl:

1. Other Conditions to be incorporated in Loan Offer Letter.
2. Project Details & Cash Flow for our internal use

**Other Conditions to be incorporated in Loan Offer Letter:**

1. Bureau of Indian Standards has formulated National Building Code (NBC) of India 2005, providing guidelines for regulating the building construction activities. The Builder has to agree for adherence to the above National Building Code specifications in the Project.
2. Applicant/Borrower to adopt National Disaster Management Authority (NDMA) guideline to ensure safety of building especially against natural disasters.
3. All documentation charges and Quarterly Audit charges shall be borne by the Applicant Company / Firm / LLP. The Audit fees will be paid by LICHFL and the same to be reimbursed by the Applicant Company / Firm / LLP.
4. The said loan will be used for construction of residential project "Siddha Happyville" coming up at Mouza : Bhatinda, J.L. No. 28, Police Station : Rajarhat, Under Rajarhat Bishnupur No.1 Gram Panchayat, District – North 24 Parganas. and it is clearly understood that the said loan or any part thereof shall not be utilized for any other purpose whatsoever.
5. LICHFL's individual Loan Schemes will be given wide publicity in the Builder's brochure and literature. Builder should ensure that maximum numbers of intending borrowers are sent to LICHFL for individual loans.
6. A clause to be incorporated in the Loan Agreement for referring individual loan applications to LICHFL.
7. Appropriate hoardings of LICHFL will be displayed on the project financed by LICHFL.
8. If there is any interest tax levied by the Government of India or any other Authority under the Interest Tax Act 1974 or under any other law, Applicant Company / Firm shall reimburse to LICHFL any such tax imposed or levied by the Government of India or any other authority on interest and/or other payments required to be paid by borrower to LICHFL in connection with the said loan facility.
9. It is the responsibility of the Applicant Firm to ensure that the "Property" for which the loan is availed / and / or the "Property" taken as security for loan to be duly insured at the Applicant Company's / Firm's / LLP's cost and expenses for all risk and the same to be assigned in favour of LICHFL.
10. The title of the property to be clear, marketable, unencumbered and the same to be satisfactory and acceptable to LICHFL. The search in the ROC and in the Sub-Registrar's Office to be done and the same should be satisfactory.
11. Approved Building Plan along with all other approvals from various authorities relating to the Project to be obtained for commencement and completion of the project. The details of the project are enclosed herewith.
12. Post dated cheques for the entire Principal amount covering the full tenure of loan to be taken.

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13. NOC from other Financial Institutions and / or Banks from where the Borrower has taken loans for any other Projects if such an approval is stipulated in the agreement / arrangement with them.
14. The Applicant Company / Firm / LLP or any of their group Companies should not have defaulted with any of the lenders in the past. A declaration from the Applicant Company / Firm and a Confirmation from their auditors to be obtained in this regard.
15. The borrower shall not raise any loans for this project from any other source without prior written permission from LICHFL.
16. The Borrower will at all times maintain/open:
- Open a separate account with a bank acceptable to LICHFL, which account shall be used for the purpose of all disbursements of the said Loan made to borrower, which will be deposited by borrower in this account.
  - Inform all the flat purchasers in the project, to draw all cheques in favour of this account and also undertake that all receivables in connection with this project are deposited only in this account.
  - Utilize the funds from this account for the specific purpose of completion of this project and make repayments to LICHFL and not to any other purpose whatsoever; and
  - LICHFL shall have full authority to monitor, including auditing all transactions through this account in such manner as it may deem necessary.
17. In the event Borrower sells any space in the project financed, borrower will deposit all the sale proceeds in the designated account opened and maintained as conveyed above. LICHFL will have the first option to adjust the sale proceeds against the principal outstanding/ other dues.
18. The Borrower will give the following irrevocable instructions to the concerned Bank with reference to the said account:
- That the Bank will be authorized to send to LICHFL statements pertaining to this account directly to LICHFL at such frequency as LICHFL may required at anytime.
  - That LICHFL has a right to cause the Bank to freeze the account at any time without borrower's confirmation and that on the request of LICHFL, the Bank will on freezing the account or otherwise transfer the outstanding credit in the account to LICHFL, as instructed by LICHFL, without having to obtain any further instruction from borrower;
  - That the Bank will abide by any instruction that LICHFL may give to the Bank in connection with the said account without any reference to borrower.

Borrower shall procure and produce to LICHFL a written confirmation of the above from the Bank prior to execution of the loan agreement.

19. The Borrower will also undertake and confirm that in the event the cash flow in the account is not sufficient to service the said Loan, interest or other dues, the shortfall will be met through

inflow of fresh funds therein by borrower in a manner and form as mutually acceptable to borrower and LICHFL. The support shall be kept valid until repayment of the entire loan with interest and all other dues.

20. The Borrower will not withdraw any funds to repay the principal to the providers of subordinate debt, if any, until repayment of the entire said Loan to LICHFL with interest and all other dues is made to LICHFL.
21. This letter of offer shall stand revoked and cancelled and shall be absolutely null and void if:
- Any information as may be required by LICHFL from time to time pertaining to the project is not furnished in the form prescribed/ approved by LICHFL.
  - There are any material changes in the proposal for which this said loan is sanctioned.
  - Any material fact concerning borrower's profits, etc., or ability to repay, or any other relevant aspect of borrower's application of loan is withheld, suppressed, or concealed or not made known to us.
  - Any statement made in the loan application is found to be incorrect or untrue.
22. C. A. Certificate has to be submitted within a period of 45 days for the utilization of funds at each stage of disbursements.

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**Project Details**

<b>Applicant's Name</b>	<b>Siddha Happyville LLP</b>	<b>Project Name</b>	<b>Siddha Happyville Phase II</b>
<b>Project Address</b>	Mouza : Bhatinda, J.L. No. 28, Police Station : Rajarhat, Under Under Rajarhat Bishnupur No.1 Gram Panchayat, District – North 24 Parganas		
<b>Project Land Acquisition</b>	Purchased Development right from developer through adequate consideration		
<b>Plot Area as per Document</b>	175.15 Katha	<b>Plot Area as per approved Plan</b>	177.2996 Katha or 127656Sq. ft.

<b>Product Mix</b>					
<b>No. of Buildings</b>	<b>Unit Type</b>	<b>No. of Units</b>	<b>Avg. Size of the Saleable Area of Flat (Sq. ft.)</b>	<b>Total Saleable Area (Sq. ft)</b>	<b>Avg. Sale Price of flat in Rs. Lakhs</b>
3 + 1 MLCP Block	2 BHK + 2T	84	923	77,520	35.99
	2 BHK + 2T+2B	30	971	29,130	37.87
	2 BHK + S + 2T	81	1073	86,895	41.84
<b>No. of Blocks</b>	2 BHK + S + 2T+2B	30	1121	33,630	43.72
3 + 1 MLCP Block	3 BHK + 3T	42	1393	58,500	54.32
	3 BHK + 3T+2B	15	1441	21,615	56.20
	3 BHK + S + 2T	36	1395	50,220	54.41
<b>No. of Floors</b>	3 BHK + 2T	84	1258	105,690	49.07
G+19*	3 BHK + 2T+2B	30	1306	39,180	50.93
	3 BHK+S+2T	6	1380	8,280	53.82
	3 BHK+S+2T+2B	15	1437	21,555	56.04
	<b>Total</b>	<b>453.00</b>		<b>532,215</b>	<b>Sq. ft.</b>
	Less:	Land Owner's Share (if Area Sharing)		-	Sq. ft.
		<b>Net Saleable Area available to the Builder</b>		<b>532,215</b>	<b>Sq. ft.</b>

<b>Project Cost &amp; Means of Finance (in Rs. Lacs)</b>						
<b>Project Cost</b>	<b>In Total</b>	<b>Amt. Spent</b>	<b>Sources of Financing</b>	<b>In Total</b>	<b>Invested so far</b>	<b>in %</b>
Land Cost**	2,275.96	2,275.96	Promoter's	2,533.61	2,283.61	15.96%
Land Development Cost	124.00	124.00				
Construction Cost	10,577.31	810.00	Booking Money /	8,844.92	964.95	55.70%
Marketing & Overheads	990.92	38.60	LICHFL Loan	4,500.00	-	28.34%
Contingencies	334.59					
Finance Charges	1,575.75	-				
<b>Total Project Cost</b>	<b>15,878.53</b>	<b>3,248.56</b>	<b>Total Funds</b>	<b>15,878.53</b>	<b>3,248.56</b>	<b>100.00%</b>

Project Cost per Sq. ft.	Rs.	2,983.48	Construction Cost per Sq. ft.	Rs.	1,987.41
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<b>Details of Bookings in the Project</b>							
<b>Type</b>	<b>Units</b>	<b>Area</b>	<b>Avg Rate per Sq. ft.</b>	<b>Sale Value in Rs. Lacs</b>			
				<b>Received</b>	<b>Receivable</b>	<b>Total</b>	
<b>Sold</b>	Residential	73	84,155	3,803	964.95	2,235.15	3200.10
	Car Parking					-	0.00
	Car Parking (Covered)					-	0.00
<b>Unsold</b>	Residential	380	448,060	3,900			17474.35
	Car Parking (open)	363		200,000			726.00
	Car Parking (Covered)	90		300,000			270.00
<b>Total</b>	<b>453</b>	<b>532,215</b>	<b>4,071.75</b>	<b>964.95</b>	<b>2235.15</b>	<b>21670.45</b>	
<b>Profit Margin</b>		<b>in %</b>	<b>36%</b>		<b>in Rs. Crs</b>	<b>5,791.92</b>	

<b>Other Information</b>			
Project Commencement date	Jan-16	Expected Project Completion date	Mar-20
% Area Booked So far	16.00%	Present Stage of Construction	8%

Cash Flow

S.N.	PARTICULARS	Year 1		Year 2		Year 3		Year 4		Year 5		Year 6	TOTAL		
		IN	OUT	IN	OUT	IN	OUT	IN	OUT	IN	OUT				
(A)	Opening			248.80	315.70	305.93	569.80	834.40	1,010.90	1,027.46	1,253.90	1,719.21	3,179.24	2,107.78	4,811.86
	IN FLOW														
1	Proposee's Contribution	2,283.81		50.00											2,516.61
2	Loan from BPL	450.00		600.00	500.00	500.00	500.00	300.00	1,025.00	1,170.00	1,365.00	1,425.00	1,650.00	1,820.00	4,560.00
3	State Provision	594.25		448.00	629.00	725.00	825.00	625.00	2,038.80	2,183.40	2,608.90	2,644.21	3,448.95	4,037.88	21,674.45
	<b>SUB TOTAL</b>	<b>3,248.96</b>	<b>1,228.00</b>	<b>1,298.80</b>	<b>1,443.70</b>	<b>1,605.93</b>	<b>1,894.80</b>	<b>2,059.40</b>	<b>2,038.80</b>	<b>2,183.40</b>	<b>2,608.90</b>	<b>2,644.21</b>	<b>3,448.95</b>	<b>4,037.88</b>	<b>20,704.26</b>
(B)	OUT FLOW														
1	Land Cost	2,775.46													2,775.46
2	Land Development Cost	174.00													174.00
3	Construction	810.00		867.06	850.00	850.00	857.06	850.00	790.00	450.00	450.00	450.00	400.00	27.30	4,637.31
4	Maintenance & Overheads	38.00		50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	380.00
5	Contingencies	30.00		30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	240.00
6	Finance Charges	28.40		49.00	69.00	89.00	109.00	129.00	149.00	169.00	189.00	209.00	229.00	249.00	1,400.00
	<b>SUB TOTAL</b>	<b>3,248.96</b>	<b>1,066.40</b>	<b>1,098.06</b>	<b>1,098.00</b>	<b>1,098.00</b>	<b>1,098.06</b>	<b>1,098.00</b>	<b>979.00</b>	<b>928.00</b>	<b>877.00</b>	<b>826.00</b>	<b>775.00</b>	<b>724.00</b>	<b>18,975.33</b>
7	Repayment of loan														
	<b>Total</b>	<b>3,248.96</b>	<b>1,066.40</b>	<b>1,098.06</b>	<b>1,098.00</b>	<b>1,098.00</b>	<b>1,098.06</b>	<b>1,098.00</b>	<b>979.00</b>	<b>928.00</b>	<b>877.00</b>	<b>826.00</b>	<b>775.00</b>	<b>724.00</b>	<b>2,727.94</b>
	Closing Balance			48.80	154.10	249.90	345.70	441.50	537.30	633.10	728.90	824.70	920.50	1,016.30	1,112.10
	<b>(2,333.91)</b>			<b>(854.20)</b>	<b>(544.20)</b>	<b>(221.60)</b>	<b>(221.60)</b>	<b>(121.50)</b>	<b>(46.50)</b>	<b>(166.50)</b>	<b>(585.31)</b>	<b>(808.12)</b>	<b>(1,138.62)</b>	<b>(1,494.48)</b>	<b>(1,969.92)</b>
	BSR														
	Cost to Sales Ratio (Break Even)														
	BSR														

21.07\*

71.37\*

1.93

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