

# FULL AUTOMATIC CORRUGATED BOX PLANT

Investment & Project Report — 9 Configurations · 200T to 4000T · 4-Colour Print + Die Cut

## MASTER COMPARISON — ALL 9 AUTO PLANT CONFIGURATIONS

All 9 full automatic plant configurations at a glance. Conversion revenue = Rs.8/kg for all. Profit improvement at scale is driven entirely by conversion cost reduction as fixed overheads spread across higher output.

METRIC	200T	400T	600T	900T	1200T	1500T	2000T	3000T	4000T
Space (sq ft)	25k	25k	25k	35k	45k	45k	50k	80k	100k
Labour	12–15	12–15	12–15	22–23	22–23	22–23	22–23	32–33	32–33
Print	4-Col+Die	4-Col+Die	4-Col+Die	4-Col+Die	4-Col+Die	4-Col+Die	4-Col+Die	4-Col+Die	4-Col+Die
Conv Cost (Rs./kg)	6.5	5.5	4.5	4.0	4.0	4.0	3.5	3.0	2.5
Profit/kg (Rs.)	1.5	2.5	3.5	4.0	4.0	4.0	4.5	5.0	5.5
Monthly Profit	Rs.3.00L	Rs.10.00L	Rs.21.00L	Rs.36.00L	Rs.48.00L	Rs.60.00L	Rs.90.00L	Rs.1.50Cr	Rs.2.20Cr
Annual Profit	Rs.36.00L	Rs.1.20Cr	Rs.2.52Cr	Rs.4.32Cr	Rs.5.76Cr	Rs.7.20Cr	Rs.10.80Cr	Rs.18.00Cr	Rs.26.40Cr
Machine Invest	Rs.2.80Cr	Rs.2.80Cr	Rs.2.80Cr	Rs.3.35Cr	Rs.3.75Cr	Rs.4.25Cr	Rs.6.75Cr	Rs.8.00Cr	Rs.15.00Cr
Working Capital	Rs.1.20Cr	Rs.1.40Cr	Rs.1.80Cr	Rs.2.00Cr	Rs.2.50Cr	Rs.3.00Cr	Rs.3.80Cr	Rs.5.50Cr	Rs.7.00Cr
Civil (Rs.800/sqft)	Rs.2.00Cr	Rs.2.00Cr	Rs.2.00Cr	Rs.2.80Cr	Rs.3.60Cr	Rs.3.60Cr	Rs.4.00Cr	Rs.6.40Cr	Rs.8.00Cr
TOTAL INVEST	Rs.6.00Cr	Rs.6.20Cr	Rs.6.60Cr	Rs.8.15Cr	Rs.9.85Cr	Rs.10.85Cr	Rs.14.55Cr	Rs.19.90Cr	Rs.30.00Cr
Payback (months)	200.0	62.0	31.4	22.6	20.5	18.1	16.2	13.3	13.6
Annual ROI	6%	19%	38%	53%	58%	66%	74%	90%	88%

## SCALE ECONOMICS

The full auto plant's most powerful feature: conversion cost falls as output scales. Same fixed overhead (rent, bank EMI, management) spread over more kilograms every month. At 200T the conversion cost is Rs.6.5/kg (profit Rs.1.5). At 4000T it reaches Rs.2.5/kg (profit Rs.5.5). Every additional ton of output adds disproportionately more profit than the last.

**WC NOTE:** Working capital for 900T–4000T configurations are estimates based on 2-week paper stock + operating expenses. Exact WC requirement depends on your customer credit terms and paper supplier terms. Confirm with Natraj and your CA before finalising project cost.

## HOW FULL AUTO PLANT ECONOMICS WORK

The full auto plant charges Rs.8/kg conversion revenue across all capacity levels. Paper cost (Rs.30/kg) is a passthrough — same buy and sell rate, zero paper margin. As output increases, the same factory costs are spread over more kilograms, reducing conversion cost and increasing profit per kg. This is the fundamental economic argument for scaling.

METRIC	200T	400T	600T	900T	1200T	1500T	2000T	3000T	4000T
Paper Cost (Rs./kg)	30	30	30	30	30	30	30	30	30
Conversion Revenue (Rs./kg)	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Total Billed to Customer	Rs.38	Rs.38	Rs.38	Rs.38	Rs.38	Rs.38	Rs.38	Rs.38	Rs.38
Conversion Cost (Rs./kg)	6.5	5.5	4.5	4.0	4.0	4.0	3.5	3.0	2.5
NET PROFIT / KG	Rs.1.5	Rs.2.5	Rs.3.5	Rs.4.0	Rs.4.0	Rs.4.0	Rs.4.5	Rs.5.0	Rs.5.5
Monthly Profit	Rs.3.00L	Rs.10.00L	Rs.21.00L	Rs.36.00L	Rs.48.00L	Rs.60.00L	Rs.90.00L	Rs.1.50Cr	Rs.2.20Cr
Annual Profit	Rs.36.00L	Rs.1.20Cr	Rs.2.52Cr	Rs.4.32Cr	Rs.5.76Cr	Rs.7.20Cr	Rs.10.80Cr	Rs.18.00Cr	Rs.26.40Cr

The 200T vs 4000T difference: Both charge Rs.8/kg conversion. But 200T incurs Rs.6.5/kg cost (profit Rs.1.5) while 4000T incurs only Rs.2.5/kg (profit Rs.5.5). The Rs.4/kg improvement is entirely from fixed cost absorption — not price increases. Scaling output is the most powerful lever in this business.

**SECTION 2 · FULL AUTO · 200T/MONTH**

**Rs.1.5/kg NET PROFIT**

**PLANT SUMMARY**

Entry point for full auto. Single shift. Die-cut opens premium clients. Start at 200T, scale to 600T with the same machines.

<b>200 Tons</b> Monthly Output	<b>Rs.3.00L</b> Monthly Profit	<b>Rs.36.00L</b> Annual Profit	<b>Rs.6.00 Cr</b> Total Investment	<b>200.0 mo</b> Payback Period	<b>6%</b> Annual ROI
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**PLANT SPECIFICATIONS**

<b>Plant Type</b>	Full Automatic Corrugated Board Plant
<b>Monthly Production</b>	200 metric tons/month = 200,000 kg/month
<b>Annual Production</b>	2,400 metric tons/year = 2,400,000 kg/year
<b>Operating Shifts</b>	1 shift · 26 working days/month
<b>Factory Space</b>	25,000 sq ft (25k sq ft)
<b>Labour Required</b>	12–15 people
<b>Print Capability</b>	4-Colour Flexo Printer Slotter + Inline Die Cutter
<b>Civil Cost</b>	Rs.800/sq ft x 25,000 sq ft = Rs.2.00 Cr
<b>Working Capital</b>	Rs.1.20 Cr (2 weeks paper stock + operator salaries + running expenses)
<b>Natraj Care AMC</b>	Year 1 INCLUDED FREE · Renewed annually from Year 2

**MACHINE LINE — FULL AUTO BOARD PLANT**

No.	Machine	Key Production Benefit
1	Auto Mill Roll Stand with Zero-Stop Splicer	Zero-stop paper changeover — uninterrupted continuous feed, no production loss on reel change
2	High Speed Auto Single Facer — PLC Controlled	PLC controlled full auto tension — highest throughput, consistent flute formation
3	Automatic Glue Machine with PLC	Auto viscosity & precision glue dosing — consistent board bond quality every run
4	Heating Section / Hot Plate System	Even moisture removal — flat board output, no warp downstream
5	Inline Slitter Scorer — Auto Job Change	CNC auto job change — zero waste strips, instant size changeover between orders
6	4-Colour Flexo Printer Slotter + Die Cutter	Inline die cut + 4-colour print — premium die-cut boxes, FMCG & retail clients
7	Auto Rotary Die Cutter	Die-cut specialty shapes and display boxes at full line speed
8	Auto Folder Gluer	Auto fold + glue — retail-ready presentation boxes, no separate step
9	Automatic Stacker / Counter Ejector	Counted, stacked, ready for dispatch — minimal manual handling at line-end

**MONTHLY P&L; — 200T/MONTH — 1 SHIFT — 100% CAPACITY**

P&L; Item	Rs./kg	Monthly	Annual (x12)
<b>▲ REVENUE</b>			
Paper Revenue (passthrough)	Rs.30	Rs.60.00L	Rs.7.20 Cr
Conversion Revenue	Rs.8.0	Rs.16.00L	Rs.1.92 Cr
<b>TOTAL REVENUE</b>	<b>Rs.38</b>	<b>Rs.76.00L</b>	<b>Rs.9.12 Cr</b>
<b>▼ COSTS</b>			

Paper Cost (same as billed)	Rs.30	Rs.60.00L	Rs.7.20 Cr
Conversion Cost (rent+EMI+power+gum+labour+logistics)	Rs.6.5	Rs.13.00L	Rs.1.56 Cr
<b>TOTAL COST</b>	<b>Rs.36.5</b>	<b>Rs.73.00L</b>	<b>Rs.8.76 Cr</b>
<b>★ NET PROFIT @ Rs.1.5/kg</b>	<b>Rs.1.5</b>	<b>Rs.3.00L</b>	<b>Rs.36.00L</b>

**PROFITABILITY AT DIFFERENT CAPACITY UTILISATION**

Util%	Tons/mo	Kg/mo	Monthly Revenue	Monthly Profit	Payback (mo)
50%	100T	100,000	Rs.38.00L	Rs.1.50L	400.0
60%	120T	120,000	Rs.45.60L	Rs.1.80L	333.3
70%	140T	140,000	Rs.53.20L	Rs.2.10L	285.7
80%	160T	160,000	Rs.60.80L	Rs.2.40L	250.0
90%	180T	180,000	Rs.68.40L	Rs.2.70L	222.2
100%	200T	200,000	Rs.76.00L	Rs.3.00L	200.0

**INVESTMENT BREAKDOWN**

Investment Head	Amount	Basis & Notes
Natraj Machinery — Full Auto Line	Rs.2.80 Cr	All machines · delivery · installation · commissioning
Civil Works & Infrastructure	Rs.2.00 Cr	Rs.800/sq ft x 25,000 sq ft = Rs.2.00 Cr
Working Capital — Month 1	Rs.1.20 Cr	2 weeks paper stock + operator salaries + running expenses
Typical Funding	40% + 60%	40% promoter equity · 60% MSME term loan + CC limit

<b>TOTAL PROJECT INVESTMENT</b>	<b>Rs.6.00 Cr</b>	Complete ready-to-operate plant
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<b>200 Tons</b> Monthly Output	<b>Rs.3.00L</b> Monthly Profit	<b>Rs.36.00L</b> Annual Profit	<b>Rs.6.00 Cr</b> Total Investment	<b>200.0 mo</b> Payback Period	<b>6%</b> Annual ROI
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**YEAR 1 — PRODUCTION RAMP & CUMULATIVE PROFIT**

Month	Util%	Tons	Monthly Revenue	Monthly Profit	Cumul Profit
Month 1	20%	40T	Rs.15.20L	Rs.0.60L	Rs.0.60L
Month 2	35%	70T	Rs.26.60L	Rs.1.05L	Rs.1.65L
Month 3	50%	100T	Rs.38.00L	Rs.1.50L	Rs.3.15L
Month 4	60%	120T	Rs.45.60L	Rs.1.80L	Rs.4.95L
Month 5	70%	140T	Rs.53.20L	Rs.2.10L	Rs.7.05L
Month 6	75%	150T	Rs.57.00L	Rs.2.25L	Rs.9.30L
Month 7	80%	160T	Rs.60.80L	Rs.2.40L	Rs.11.70L
Month 8	85%	170T	Rs.64.60L	Rs.2.55L	Rs.14.25L
Month 9	90%	180T	Rs.68.40L	Rs.2.70L	Rs.16.95L
Month 10	95%	190T	Rs.72.20L	Rs.2.85L	Rs.19.80L
Month 11	100%	200T	Rs.76.00L	Rs.3.00L	Rs.22.80L
Month 12	100%	200T	Rs.76.00L	Rs.3.00L	Rs.25.80L

<b>YEAR 1 TOTAL</b>	<b>Rs.6.54 Cr</b>	<b>Rs.25.80L</b>	<b>Rs.25.80L</b>
<b>YEAR 1 BOTTOM LINE</b>	Realistic Year 1 (20%→100% ramp): <b>Rs.25.80L</b> net profit. Total investment: <b>Rs.6.00 Cr.</b> Full capacity Year 2+: <b>Rs.36.00L</b> per year. Full payback: <b>200.0 months.</b> ROI: <b>6%.</b>		

**SECTION 3 · FULL AUTO · 400T/MONTH**

**Rs.2.5/kg NET PROFIT**

**PLANT SUMMARY**

Same machines as 200T. Second shift. Fixed costs spread over 2x output — profit per kg rises from Rs.1.5 to Rs.2.5.

<b>400 Tons</b> Monthly Output	<b>Rs.10.00L</b> Monthly Profit	<b>Rs.1.20 Cr</b> Annual Profit	<b>Rs.6.20 Cr</b> Total Investment	<b>62.0 mo</b> Payback Period	<b>19%</b> Annual ROI
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**PLANT SPECIFICATIONS**

<b>Plant Type</b>	Full Automatic Corrugated Board Plant
<b>Monthly Production</b>	400 metric tons/month = 400,000 kg/month
<b>Annual Production</b>	4,800 metric tons/year = 4,800,000 kg/year
<b>Operating Shifts</b>	2 shifts · 26 working days/month
<b>Factory Space</b>	25,000 sq ft (25k sq ft)
<b>Labour Required</b>	12–15 people
<b>Print Capability</b>	4-Colour Flexo Printer Slotter + Inline Die Cutter
<b>Civil Cost</b>	Rs.800/sq ft x 25,000 sq ft = Rs.2.00 Cr
<b>Working Capital</b>	Rs.1.40 Cr (2 weeks paper stock + operator salaries + running expenses)
<b>Natraj Care AMC</b>	Year 1 INCLUDED FREE · Renewed annually from Year 2

**MACHINE LINE — FULL AUTO BOARD PLANT**

SAME MACHINES AS 200T CONFIG: The 400T configuration uses identical machines to the Full Auto 200T plant. Output increases to 400T by adding a second shift. No additional capital equipment is purchased.

No.	Machine	Key Production Benefit
1	Auto Mill Roll Stand with Zero-Stop Splicer	Zero-stop paper changeover — uninterrupted continuous feed, no production loss on reel change
2	High Speed Auto Single Facer — PLC Controlled	PLC controlled full auto tension — highest throughput, consistent flute formation
3	Automatic Glue Machine with PLC	Auto viscosity & precision glue dosing — consistent board bond quality every run
4	Heating Section / Hot Plate System	Even moisture removal — flat board output, no warp downstream
5	Inline Slitter Scorer — Auto Job Change	CNC auto job change — zero waste strips, instant size changeover between orders
6	4-Colour Flexo Printer Slotter + Die Cutter	Inline die cut + 4-colour print — premium die-cut boxes, FMCG & retail clients
7	Auto Rotary Die Cutter	Die-cut specialty shapes and display boxes at full line speed
8	Auto Folder Gluer	Auto fold + glue — retail-ready presentation boxes, no separate step
9	Automatic Stacker / Counter Ejector	Counted, stacked, ready for dispatch — minimal manual handling at line-end

**MONTHLY P&L; — 400T/MONTH — 2 SHIFTS — 100% CAPACITY**

P&L; Item	Rs./kg	Monthly	Annual (x12)
<b>▲ REVENUE</b>			
Paper Revenue (passthrough)	Rs.30	Rs.1.20 Cr	Rs.14.40 Cr
Conversion Revenue	Rs.8.0	Rs.32.00L	Rs.3.84 Cr

TOTAL REVENUE	Rs.38	Rs.1.52 Cr	Rs.18.24 Cr
<b>▼ COSTS</b>			
Paper Cost (same as billed)	Rs.30	Rs.1.20 Cr	Rs.14.40 Cr
Conversion Cost (rent+EMI+power+gum+labour+logistics)	Rs.5.5	Rs.22.00L	Rs.2.64 Cr
TOTAL COST	Rs.35.5	Rs.1.42 Cr	Rs.17.04 Cr
<b>★ NET PROFIT @ Rs.2.5/kg</b>	<b>Rs.2.5</b>	<b>Rs.10.00L</b>	<b>Rs.1.20 Cr</b>

**PROFITABILITY AT DIFFERENT CAPACITY UTILISATION**

Util%	Tons/mo	Kg/mo	Monthly Revenue	Monthly Profit	Payback (mo)
50%	200T	200,000	Rs.76.00L	Rs.5.00L	124.0
60%	240T	240,000	Rs.91.20L	Rs.6.00L	103.3
70%	280T	280,000	Rs.1.06 Cr	Rs.7.00L	88.6
80%	320T	320,000	Rs.1.22 Cr	Rs.8.00L	77.5
90%	360T	360,000	Rs.1.37 Cr	Rs.9.00L	68.9
100%	400T	400,000	Rs.1.52 Cr	Rs.10.00L	62.0

**INVESTMENT BREAKDOWN**

Investment Head	Amount	Basis & Notes
Natraj Machinery — Full Auto Line	Rs.2.80 Cr	All machines · delivery · installation · commissioning
Civil Works & Infrastructure	Rs.2.00 Cr	Rs.800/sq ft x 25,000 sq ft = Rs.2.00 Cr
Working Capital — Month 1	Rs.1.40 Cr	2 weeks paper stock + operator salaries + running expenses
Typical Funding	40% + 60%	40% promoter equity · 60% MSME term loan + CC limit

<b>TOTAL PROJECT INVESTMENT</b>	<b>Rs.6.20 Cr</b>	Complete ready-to-operate plant
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<b>400 Tons</b> Monthly Output	<b>Rs.10.00L</b> Monthly Profit	<b>Rs.1.20 Cr</b> Annual Profit	<b>Rs.6.20 Cr</b> Total Investment	<b>62.0 mo</b> Payback Period	<b>19%</b> Annual ROI
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**YEAR 1 — PRODUCTION RAMP & CUMULATIVE PROFIT**

Month	Util%	Tons	Monthly Revenue	Monthly Profit	Cumul Profit
Month 1	20%	80T	Rs.30.40L	Rs.2.00L	Rs.2.00L
Month 2	35%	140T	Rs.53.20L	Rs.3.50L	Rs.5.50L
Month 3	50%	200T	Rs.76.00L	Rs.5.00L	Rs.10.50L
Month 4	60%	240T	Rs.91.20L	Rs.6.00L	Rs.16.50L
Month 5	70%	280T	Rs.1.06 Cr	Rs.7.00L	Rs.23.50L
Month 6	75%	300T	Rs.1.14 Cr	Rs.7.50L	Rs.31.00L
Month 7	80%	320T	Rs.1.22 Cr	Rs.8.00L	Rs.39.00L
Month 8	85%	340T	Rs.1.29 Cr	Rs.8.50L	Rs.47.50L
Month 9	90%	360T	Rs.1.37 Cr	Rs.9.00L	Rs.56.50L
Month 10	95%	380T	Rs.1.44 Cr	Rs.9.50L	Rs.66.00L

Month 11	100%	400T	Rs.1.52 Cr	Rs.10.00L	Rs.76.00L
Month 12	100%	400T	Rs.1.52 Cr	Rs.10.00L	Rs.86.00L
<b>YEAR 1 TOTAL</b>			<b>Rs.13.07 Cr</b>	<b>Rs.86.00L</b>	<b>Rs.86.00L</b>

**YEAR 1 BOTTOM LINE**      Realistic Year 1 (20%→100% ramp): **Rs.86.00L** net profit. Total investment: **Rs.6.20 Cr.**  
 Full capacity Year 2+: **Rs.1.20 Cr** per year. Full payback: **62.0 months.** ROI: **19%.**

**SECTION 4 · FULL AUTO · 600T/MONTH**

**Rs.3.5/kg NET PROFIT**

**PLANT SUMMARY**

Full capacity on the base auto plant. Same machines, third shift. Profit per kg Rs.3.5 — the best economics on this base line.

<b>600 Tons</b> Monthly Output	<b>Rs.21.00L</b> Monthly Profit	<b>Rs.2.52 Cr</b> Annual Profit	<b>Rs.6.60 Cr</b> Total Investment	<b>31.4 mo</b> Payback Period	<b>38%</b> Annual ROI
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**PLANT SPECIFICATIONS**

<b>Plant Type</b>	Full Automatic Corrugated Board Plant
<b>Monthly Production</b>	600 metric tons/month = 600,000 kg/month
<b>Annual Production</b>	7,200 metric tons/year = 7,200,000 kg/year
<b>Operating Shifts</b>	3 shifts · 26 working days/month
<b>Factory Space</b>	25,000 sq ft (25k sq ft)
<b>Labour Required</b>	12–15 people
<b>Print Capability</b>	4-Colour Flexo Printer Slotter + Inline Die Cutter
<b>Civil Cost</b>	Rs.800/sq ft x 25,000 sq ft = Rs.2.00 Cr
<b>Working Capital</b>	Rs.1.80 Cr (2 weeks paper stock + operator salaries + running expenses)
<b>Natraj Care AMC</b>	Year 1 INCLUDED FREE · Renewed annually from Year 2

**MACHINE LINE — FULL AUTO BOARD PLANT**

SAME MACHINES AS 200T CONFIG: The 600T configuration uses identical machines to the Full Auto 200T plant. Output increases to 600T by running three shifts. No additional capital equipment is purchased.

No.	Machine	Key Production Benefit
1	Auto Mill Roll Stand with Zero-Stop Splicer	Zero-stop paper changeover — uninterrupted continuous feed, no production loss on reel change
2	High Speed Auto Single Facer — PLC Controlled	PLC controlled full auto tension — highest throughput, consistent flute formation
3	Automatic Glue Machine with PLC	Auto viscosity & precision glue dosing — consistent board bond quality every run
4	Heating Section / Hot Plate System	Even moisture removal — flat board output, no warp downstream
5	Inline Slitter Scorer — Auto Job Change	CNC auto job change — zero waste strips, instant size changeover between orders
6	4-Colour Flexo Printer Slotter + Die Cutter	Inline die cut + 4-colour print — premium die-cut boxes, FMCG & retail clients
7	Auto Rotary Die Cutter	Die-cut specialty shapes and display boxes at full line speed
8	Auto Folder Gluer	Auto fold + glue — retail-ready presentation boxes, no separate step
9	Automatic Stacker / Counter Ejector	Counted, stacked, ready for dispatch — minimal manual handling at line-end

**MONTHLY P&L; — 600T/MONTH — 3 SHIFTS — 100% CAPACITY**

P&L; Item	Rs./kg	Monthly	Annual (x12)
<b>▲ REVENUE</b>			
Paper Revenue (passthrough)	Rs.30	Rs.1.80 Cr	Rs.21.60 Cr
Conversion Revenue	Rs.8.0	Rs.48.00L	Rs.5.76 Cr

TOTAL REVENUE	Rs.38	Rs.2.28 Cr	Rs.27.36 Cr
<b>▼ COSTS</b>			
Paper Cost (same as billed)	Rs.30	Rs.1.80 Cr	Rs.21.60 Cr
Conversion Cost (rent+EMI+power+gum+labour+logistics)	Rs.4.5	Rs.27.00L	Rs.3.24 Cr
TOTAL COST	Rs.34.5	Rs.2.07 Cr	Rs.24.84 Cr
<b>★ NET PROFIT @ Rs.3.5/kg</b>	<b>Rs.3.5</b>	<b>Rs.21.00L</b>	<b>Rs.2.52 Cr</b>

**PROFITABILITY AT DIFFERENT CAPACITY UTILISATION**

Util%	Tons/mo	Kg/mo	Monthly Revenue	Monthly Profit	Payback (mo)
50%	300T	300,000	Rs.1.14 Cr	Rs.10.50L	62.9
60%	360T	360,000	Rs.1.37 Cr	Rs.12.60L	52.4
70%	420T	420,000	Rs.1.60 Cr	Rs.14.70L	44.9
80%	480T	480,000	Rs.1.82 Cr	Rs.16.80L	39.3
90%	540T	540,000	Rs.2.05 Cr	Rs.18.90L	34.9
100%	600T	600,000	Rs.2.28 Cr	Rs.21.00L	31.4

**INVESTMENT BREAKDOWN**

Investment Head	Amount	Basis & Notes
Natraj Machinery — Full Auto Line	Rs.2.80 Cr	All machines · delivery · installation · commissioning
Civil Works & Infrastructure	Rs.2.00 Cr	Rs.800/sq ft x 25,000 sq ft = Rs.2.00 Cr
Working Capital — Month 1	Rs.1.80 Cr	2 weeks paper stock + operator salaries + running expenses
Typical Funding	40% + 60%	40% promoter equity · 60% MSME term loan + CC limit

<b>TOTAL PROJECT INVESTMENT</b>	<b>Rs.6.60 Cr</b>	Complete ready-to-operate plant
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<b>600 Tons</b> Monthly Output	<b>Rs.21.00L</b> Monthly Profit	<b>Rs.2.52 Cr</b> Annual Profit	<b>Rs.6.60 Cr</b> Total Investment	<b>31.4 mo</b> Payback Period	<b>38%</b> Annual ROI
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**YEAR 1 — PRODUCTION RAMP & CUMULATIVE PROFIT**

Month	Util%	Tons	Monthly Revenue	Monthly Profit	Cumul Profit
Month 1	20%	120T	Rs.45.60L	Rs.4.20L	Rs.4.20L
Month 2	35%	210T	Rs.79.80L	Rs.7.35L	Rs.11.55L
Month 3	50%	300T	Rs.1.14 Cr	Rs.10.50L	Rs.22.05L
Month 4	60%	360T	Rs.1.37 Cr	Rs.12.60L	Rs.34.65L
Month 5	70%	420T	Rs.1.60 Cr	Rs.14.70L	Rs.49.35L
Month 6	75%	450T	Rs.1.71 Cr	Rs.15.75L	Rs.65.10L
Month 7	80%	480T	Rs.1.82 Cr	Rs.16.80L	Rs.81.90L
Month 8	85%	510T	Rs.1.94 Cr	Rs.17.85L	Rs.99.75L
Month 9	90%	540T	Rs.2.05 Cr	Rs.18.90L	Rs.1.19 Cr
Month 10	95%	570T	Rs.2.17 Cr	Rs.19.95L	Rs.1.39 Cr

Month 11	100%	600T	Rs.2.28 Cr	Rs.21.00L	Rs.1.60 Cr
Month 12	100%	600T	Rs.2.28 Cr	Rs.21.00L	Rs.1.81 Cr
<b>YEAR 1 TOTAL</b>			<b>Rs.19.61 Cr</b>	<b>Rs.1.81 Cr</b>	<b>Rs.1.81 Cr</b>

**YEAR 1 BOTTOM LINE**      Realistic Year 1 (20%→100% ramp): **Rs.1.81 Cr** net profit. Total investment: **Rs.6.60 Cr**. Full capacity Year 2+: **Rs.2.52 Cr** per year. Full payback: **31.4 months**. ROI: **38%**.

**SECTION 5 · FULL AUTO · 900T/MONTH**

**Rs.4.0/kg NET PROFIT**

**PLANT SUMMARY**

Next-scale auto line. Larger board width, higher speed single facer. 4-colour print. 22-23 operators, 35,000 sq ft.

<b>900 Tons</b> Monthly Output	<b>Rs.36.00L</b> Monthly Profit	<b>Rs.4.32 Cr</b> Annual Profit	<b>Rs.8.15 Cr</b> Total Investment	<b>22.6 mo</b> Payback Period	<b>53%</b> Annual ROI
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**PLANT SPECIFICATIONS**

<b>Plant Type</b>	Full Automatic Corrugated Board Plant
<b>Monthly Production</b>	900 metric tons/month = 900,000 kg/month
<b>Annual Production</b>	10,800 metric tons/year = 10,800,000 kg/year
<b>Operating Shifts</b>	1 shift · 26 working days/month
<b>Factory Space</b>	35,000 sq ft (35k sq ft)
<b>Labour Required</b>	22–23 people
<b>Print Capability</b>	4-Colour Flexo Printer Slotter + Inline Die Cutter
<b>Civil Cost</b>	Rs.800/sq ft x 35,000 sq ft = Rs.2.80 Cr
<b>Working Capital</b>	Rs.2.00 Cr (Estimate — confirm with Natraj)
<b>Natraj Care AMC</b>	Year 1 INCLUDED FREE · Renewed annually from Year 2

**MACHINE LINE — FULL AUTO BOARD PLANT**

UPSCALED LINE: The 900T plant is a full automatic corrugated board line scaled to this output level. Wider board width, higher speed single facer, larger glue system, and higher-throughput stacker/ejector. Configured for 22-23 operators.

No.	Machine	Key Production Benefit
1	Auto Mill Roll Stand with Zero-Stop Splicer	Zero-stop paper changeover — uninterrupted continuous feed, no production loss on reel change
2	High Speed Auto Single Facer — PLC Controlled	PLC controlled full auto tension — highest throughput, consistent flute formation
3	Automatic Glue Machine with PLC	Auto viscosity & precision glue dosing — consistent board bond quality every run
4	Heating Section / Hot Plate System	Even moisture removal — flat board output, no warp downstream
5	Inline Slitter Scorer — Auto Job Change	CNC auto job change — zero waste strips, instant size changeover between orders
6	4-Colour Flexo Printer Slotter + Die Cutter	Inline die cut + 4-colour print — premium die-cut boxes, FMCG & retail clients
7	Auto Rotary Die Cutter	Die-cut specialty shapes and display boxes at full line speed
8	Auto Folder Gluer	Auto fold + glue — retail-ready presentation boxes, no separate step
9	Automatic Stacker / Counter Ejector	Counted, stacked, ready for dispatch — minimal manual handling at line-end

**MONTHLY P&L; — 900T/MONTH — 1 SHIFT — 100% CAPACITY**

P&L; Item	Rs./kg	Monthly	Annual (x12)
<b>▲ REVENUE</b>			
Paper Revenue (passthrough)	Rs.30	Rs.2.70 Cr	Rs.32.40 Cr
Conversion Revenue	Rs.8.0	Rs.72.00L	Rs.8.64 Cr

TOTAL REVENUE	Rs.38	Rs.3.42 Cr	Rs.41.04 Cr
<b>▼ COSTS</b>			
Paper Cost (same as billed)	Rs.30	Rs.2.70 Cr	Rs.32.40 Cr
Conversion Cost (rent+EMI+power+gum+labour+logistics)	Rs.4.0	Rs.36.00L	Rs.4.32 Cr
TOTAL COST	Rs.34.0	Rs.3.06 Cr	Rs.36.72 Cr
<b>★ NET PROFIT @ Rs.4.0/kg</b>	<b>Rs.4.0</b>	<b>Rs.36.00L</b>	<b>Rs.4.32 Cr</b>

**PROFITABILITY AT DIFFERENT CAPACITY UTILISATION**

Util%	Tons/mo	Kg/mo	Monthly Revenue	Monthly Profit	Payback (mo)
50%	450T	450,000	Rs.1.71 Cr	Rs.18.00L	45.3
60%	540T	540,000	Rs.2.05 Cr	Rs.21.60L	37.7
70%	630T	630,000	Rs.2.39 Cr	Rs.25.20L	32.3
80%	720T	720,000	Rs.2.74 Cr	Rs.28.80L	28.3
90%	810T	810,000	Rs.3.08 Cr	Rs.32.40L	25.2
100%	900T	900,000	Rs.3.42 Cr	Rs.36.00L	22.6

**INVESTMENT BREAKDOWN**

Investment Head	Amount	Basis & Notes
Natraj Machinery — Full Auto Line	Rs.3.35 Cr	All machines · delivery · installation · commissioning
Civil Works & Infrastructure	Rs.2.80 Cr	Rs.800/sq ft x 35,000 sq ft = Rs.2.80 Cr
Working Capital — Month 1	Rs.2.00 Cr	Estimate — confirm with Natraj
Typical Funding	40% + 60%	40% promoter equity · 60% MSME term loan + CC limit
<b>TOTAL PROJECT INVESTMENT</b>	<b>Rs.8.15 Cr</b>	Complete ready-to-operate plant

<b>900 Tons</b> Monthly Output	<b>Rs.36.00L</b> Monthly Profit	<b>Rs.4.32 Cr</b> Annual Profit	<b>Rs.8.15 Cr</b> Total Investment	<b>22.6 mo</b> Payback Period	<b>53%</b> Annual ROI
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**YEAR 1 — PRODUCTION RAMP & CUMULATIVE PROFIT**

Month	Util%	Tons	Monthly Revenue	Monthly Profit	Cumul Profit
Month 1	20%	180T	Rs.68.40L	Rs.7.20L	Rs.7.20L
Month 2	35%	315T	Rs.1.20 Cr	Rs.12.60L	Rs.19.80L
Month 3	50%	450T	Rs.1.71 Cr	Rs.18.00L	Rs.37.80L
Month 4	60%	540T	Rs.2.05 Cr	Rs.21.60L	Rs.59.40L
Month 5	70%	630T	Rs.2.39 Cr	Rs.25.20L	Rs.84.60L
Month 6	75%	675T	Rs.2.56 Cr	Rs.27.00L	Rs.1.12 Cr
Month 7	80%	720T	Rs.2.74 Cr	Rs.28.80L	Rs.1.40 Cr
Month 8	85%	765T	Rs.2.91 Cr	Rs.30.60L	Rs.1.71 Cr
Month 9	90%	810T	Rs.3.08 Cr	Rs.32.40L	Rs.2.03 Cr
Month 10	95%	855T	Rs.3.25 Cr	Rs.34.20L	Rs.2.38 Cr

Month 11	100%	900T	Rs.3.42 Cr	Rs.36.00L	Rs.2.74 Cr
Month 12	100%	900T	Rs.3.42 Cr	Rs.36.00L	Rs.3.10 Cr
<b>YEAR 1 TOTAL</b>			<b>Rs.29.41 Cr</b>	<b>Rs.3.10 Cr</b>	<b>Rs.3.10 Cr</b>

**YEAR 1 BOTTOM LINE**      Realistic Year 1 (20%→100% ramp): **Rs.3.10 Cr** net profit. Total investment: **Rs.8.15 Cr**. Full capacity Year 2+: **Rs.4.32 Cr** per year. Full payback: **22.6 months**. ROI: **53%**.

**SECTION 6 · FULL AUTO · 1200T/MONTH**

**Rs.4.0/kg NET PROFIT**

**PLANT SUMMARY**

High-volume single-shift production. Same conversion cost as 900T — additional output from higher machine speed.

<b>1200 Tons</b> Monthly Output	<b>Rs.48.00L</b> Monthly Profit	<b>Rs.5.76 Cr</b> Annual Profit	<b>Rs.9.85 Cr</b> Total Investment	<b>20.5 mo</b> Payback Period	<b>58%</b> Annual ROI
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**PLANT SPECIFICATIONS**

<b>Plant Type</b>	Full Automatic Corrugated Board Plant
<b>Monthly Production</b>	1,200 metric tons/month = 1,200,000 kg/month
<b>Annual Production</b>	14,400 metric tons/year = 14,400,000 kg/year
<b>Operating Shifts</b>	1 shift · 26 working days/month
<b>Factory Space</b>	45,000 sq ft (45k sq ft)
<b>Labour Required</b>	22–23 people
<b>Print Capability</b>	4-Colour Flexo Printer Slotter + Inline Die Cutter
<b>Civil Cost</b>	Rs.800/sq ft x 45,000 sq ft = Rs.3.60 Cr
<b>Working Capital</b>	Rs.2.50 Cr (Estimate — confirm with Natraj)
<b>Natraj Care AMC</b>	Year 1 INCLUDED FREE · Renewed annually from Year 2

**MACHINE LINE — FULL AUTO BOARD PLANT**

UPSCALED LINE: The 1200T plant is scaled to this output level with wider board width, higher speed single facer, larger glue system. Configured for 22-23 operators.

No.	Machine	Key Production Benefit
1	Auto Mill Roll Stand with Zero-Stop Splicer	Zero-stop paper changeover — uninterrupted continuous feed, no production loss on reel change
2	High Speed Auto Single Facer — PLC Controlled	PLC controlled full auto tension — highest throughput, consistent flute formation
3	Automatic Glue Machine with PLC	Auto viscosity & precision glue dosing — consistent board bond quality every run
4	Heating Section / Hot Plate System	Even moisture removal — flat board output, no warp downstream
5	Inline Slitter Scorer — Auto Job Change	CNC auto job change — zero waste strips, instant size changeover between orders
6	4-Colour Flexo Printer Slotter + Die Cutter	Inline die cut + 4-colour print — premium die-cut boxes, FMCG & retail clients
7	Auto Rotary Die Cutter	Die-cut specialty shapes and display boxes at full line speed
8	Auto Folder Gluer	Auto fold + glue — retail-ready presentation boxes, no separate step
9	Automatic Stacker / Counter Ejector	Counted, stacked, ready for dispatch — minimal manual handling at line-end

**MONTHLY P&L; — 1200T/MONTH — 1 SHIFT — 100% CAPACITY**

P&L; Item	Rs./kg	Monthly	Annual (x12)
<b>▲ REVENUE</b>			
Paper Revenue (passthrough)	Rs.30	Rs.3.60 Cr	Rs.43.20 Cr
Conversion Revenue	Rs.8.0	Rs.96.00L	Rs.11.52 Cr

TOTAL REVENUE	Rs.38	Rs.4.56 Cr	Rs.54.72 Cr
<b>▼ COSTS</b>			
Paper Cost (same as billed)	Rs.30	Rs.3.60 Cr	Rs.43.20 Cr
Conversion Cost (rent+EMI+power+gum+labour+logistics)	Rs.4.0	Rs.48.00L	Rs.5.76 Cr
TOTAL COST	Rs.34.0	Rs.4.08 Cr	Rs.48.96 Cr
<b>★ NET PROFIT @ Rs.4.0/kg</b>	<b>Rs.4.0</b>	<b>Rs.48.00L</b>	<b>Rs.5.76 Cr</b>

**PROFITABILITY AT DIFFERENT CAPACITY UTILISATION**

Util%	Tons/mo	Kg/mo	Monthly Revenue	Monthly Profit	Payback (mo)
50%	600T	600,000	Rs.2.28 Cr	Rs.24.00L	41.0
60%	720T	720,000	Rs.2.74 Cr	Rs.28.80L	34.2
70%	840T	840,000	Rs.3.19 Cr	Rs.33.60L	29.3
80%	960T	960,000	Rs.3.65 Cr	Rs.38.40L	25.7
90%	1080T	1,080,000	Rs.4.10 Cr	Rs.43.20L	22.8
100%	1200T	1,200,000	Rs.4.56 Cr	Rs.48.00L	20.5

**INVESTMENT BREAKDOWN**

Investment Head	Amount	Basis & Notes
Natraj Machinery — Full Auto Line	Rs.3.75 Cr	All machines · delivery · installation · commissioning
Civil Works & Infrastructure	Rs.3.60 Cr	Rs.800/sq ft x 45,000 sq ft = Rs.3.60 Cr
Working Capital — Month 1	Rs.2.50 Cr	Estimate — confirm with Natraj
Typical Funding	40% + 60%	40% promoter equity · 60% MSME term loan + CC limit
<b>TOTAL PROJECT INVESTMENT</b>	<b>Rs.9.85 Cr</b>	Complete ready-to-operate plant

<b>1200 Tons</b> Monthly Output	<b>Rs.48.00L</b> Monthly Profit	<b>Rs.5.76 Cr</b> Annual Profit	<b>Rs.9.85 Cr</b> Total Investment	<b>20.5 mo</b> Payback Period	<b>58%</b> Annual ROI
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**YEAR 1 — PRODUCTION RAMP & CUMULATIVE PROFIT**

Month	Util%	Tons	Monthly Revenue	Monthly Profit	Cumul Profit
Month 1	20%	240T	Rs.91.20L	Rs.9.60L	Rs.9.60L
Month 2	35%	420T	Rs.1.60 Cr	Rs.16.80L	Rs.26.40L
Month 3	50%	600T	Rs.2.28 Cr	Rs.24.00L	Rs.50.40L
Month 4	60%	720T	Rs.2.74 Cr	Rs.28.80L	Rs.79.20L
Month 5	70%	840T	Rs.3.19 Cr	Rs.33.60L	Rs.1.13 Cr
Month 6	75%	900T	Rs.3.42 Cr	Rs.36.00L	Rs.1.49 Cr
Month 7	80%	960T	Rs.3.65 Cr	Rs.38.40L	Rs.1.87 Cr
Month 8	85%	1020T	Rs.3.88 Cr	Rs.40.80L	Rs.2.28 Cr
Month 9	90%	1080T	Rs.4.10 Cr	Rs.43.20L	Rs.2.71 Cr
Month 10	95%	1140T	Rs.4.33 Cr	Rs.45.60L	Rs.3.17 Cr

Month 11	100%	1200T	Rs.4.56 Cr	Rs.48.00L	Rs.3.65 Cr
Month 12	100%	1200T	Rs.4.56 Cr	Rs.48.00L	Rs.4.13 Cr
<b>YEAR 1 TOTAL</b>			<b>Rs.39.22 Cr</b>	<b>Rs.4.13 Cr</b>	<b>Rs.4.13 Cr</b>

**YEAR 1 BOTTOM LINE**      Realistic Year 1 (20%→100% ramp): **Rs.4.13 Cr** net profit. Total investment: **Rs.9.85 Cr**. Full capacity Year 2+: **Rs.5.76 Cr** per year. Full payback: **20.5 months**. ROI: **58%**.

**SECTION 7 · FULL AUTO · 1500T/MONTH**

**Rs.4.0/kg NET PROFIT**

**PLANT SUMMARY**

Top of the mid-range auto tier. Rs.60L/month profit at full capacity. Same space as 1200T — efficiency gain from line speed.

<b>1500 Tons</b> Monthly Output	<b>Rs.60.00L</b> Monthly Profit	<b>Rs.7.20 Cr</b> Annual Profit	<b>Rs.10.85 Cr</b> Total Investment	<b>18.1 mo</b> Payback Period	<b>66%</b> Annual ROI
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**PLANT SPECIFICATIONS**

<b>Plant Type</b>	Full Automatic Corrugated Board Plant
<b>Monthly Production</b>	1,500 metric tons/month = 1,500,000 kg/month
<b>Annual Production</b>	18,000 metric tons/year = 18,000,000 kg/year
<b>Operating Shifts</b>	1 shift · 26 working days/month
<b>Factory Space</b>	45,000 sq ft (45k sq ft)
<b>Labour Required</b>	22–23 people
<b>Print Capability</b>	4-Colour Flexo Printer Slotter + Inline Die Cutter
<b>Civil Cost</b>	Rs.800/sq ft x 45,000 sq ft = Rs.3.60 Cr
<b>Working Capital</b>	Rs.3.00 Cr (Estimate — confirm with Natraj)
<b>Natraj Care AMC</b>	Year 1 INCLUDED FREE · Renewed annually from Year 2

**MACHINE LINE — FULL AUTO BOARD PLANT**

UPSCALED LINE: The 1500T plant is scaled to this output level. Core machine types same as 200T-600T but with wider board, higher line speed. 22-23 operator team.

No.	Machine	Key Production Benefit
1	Auto Mill Roll Stand with Zero-Stop Splicer	Zero-stop paper changeover — uninterrupted continuous feed, no production loss on reel change
2	High Speed Auto Single Facer — PLC Controlled	PLC controlled full auto tension — highest throughput, consistent flute formation
3	Automatic Glue Machine with PLC	Auto viscosity & precision glue dosing — consistent board bond quality every run
4	Heating Section / Hot Plate System	Even moisture removal — flat board output, no warp downstream
5	Inline Slitter Scorer — Auto Job Change	CNC auto job change — zero waste strips, instant size changeover between orders
6	4-Colour Flexo Printer Slotter + Die Cutter	Inline die cut + 4-colour print — premium die-cut boxes, FMCG & retail clients
7	Auto Rotary Die Cutter	Die-cut specialty shapes and display boxes at full line speed
8	Auto Folder Gluer	Auto fold + glue — retail-ready presentation boxes, no separate step
9	Automatic Stacker / Counter Ejector	Counted, stacked, ready for dispatch — minimal manual handling at line-end

**MONTHLY P&L; — 1500T/MONTH — 1 SHIFT — 100% CAPACITY**

P&L; Item	Rs./kg	Monthly	Annual (x12)
<b>▲ REVENUE</b>			
Paper Revenue (passthrough)	Rs.30	Rs.4.50 Cr	Rs.54.00 Cr

Conversion Revenue	Rs.8.0	Rs.1.20 Cr	Rs.14.40 Cr
<b>TOTAL REVENUE</b>	<b>Rs.38</b>	<b>Rs.5.70 Cr</b>	<b>Rs.68.40 Cr</b>
<b>▼ COSTS</b>			
Paper Cost (same as billed)	Rs.30	Rs.4.50 Cr	Rs.54.00 Cr
Conversion Cost (rent+EMI+power+gum+labour+logistics)	Rs.4.0	Rs.60.00L	Rs.7.20 Cr
<b>TOTAL COST</b>	<b>Rs.34.0</b>	<b>Rs.5.10 Cr</b>	<b>Rs.61.20 Cr</b>
<b>★ NET PROFIT @ Rs.4.0/kg</b>	<b>Rs.4.0</b>	<b>Rs.60.00L</b>	<b>Rs.7.20 Cr</b>

**PROFITABILITY AT DIFFERENT CAPACITY UTILISATION**

Util%	Tons/mo	Kg/mo	Monthly Revenue	Monthly Profit	Payback (mo)
50%	750T	750,000	Rs.2.85 Cr	Rs.30.00L	36.2
60%	900T	900,000	Rs.3.42 Cr	Rs.36.00L	30.1
70%	1050T	1,050,000	Rs.3.99 Cr	Rs.42.00L	25.8
80%	1200T	1,200,000	Rs.4.56 Cr	Rs.48.00L	22.6
90%	1350T	1,350,000	Rs.5.13 Cr	Rs.54.00L	20.1
100%	1500T	1,500,000	Rs.5.70 Cr	Rs.60.00L	18.1

**INVESTMENT BREAKDOWN**

Investment Head	Amount	Basis & Notes
Natraj Machinery — Full Auto Line	Rs.4.25 Cr	All machines · delivery · installation · commissioning
Civil Works & Infrastructure	Rs.3.60 Cr	Rs.800/sq ft x 45,000 sq ft = Rs.3.60 Cr
Working Capital — Month 1	Rs.3.00 Cr	Estimate — confirm with Natraj
Typical Funding	40% + 60%	40% promoter equity · 60% MSME term loan + CC limit

<b>TOTAL PROJECT INVESTMENT</b>	<b>Rs.10.85 Cr</b>	Complete ready-to-operate plant
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<b>1500 Tons</b> Monthly Output	<b>Rs.60.00L</b> Monthly Profit	<b>Rs.7.20 Cr</b> Annual Profit	<b>Rs.10.85 Cr</b> Total Investment	<b>18.1 mo</b> Payback Period	<b>66%</b> Annual ROI
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**YEAR 1 — PRODUCTION RAMP & CUMULATIVE PROFIT**

Month	Util%	Tons	Monthly Revenue	Monthly Profit	Cumul Profit
Month 1	20%	300T	Rs.1.14 Cr	Rs.12.00L	Rs.12.00L
Month 2	35%	525T	Rs.2.00 Cr	Rs.21.00L	Rs.33.00L
Month 3	50%	750T	Rs.2.85 Cr	Rs.30.00L	Rs.63.00L
Month 4	60%	900T	Rs.3.42 Cr	Rs.36.00L	Rs.99.00L
Month 5	70%	1050T	Rs.3.99 Cr	Rs.42.00L	Rs.1.41 Cr
Month 6	75%	1125T	Rs.4.28 Cr	Rs.45.00L	Rs.1.86 Cr
Month 7	80%	1200T	Rs.4.56 Cr	Rs.48.00L	Rs.2.34 Cr
Month 8	85%	1275T	Rs.4.84 Cr	Rs.51.00L	Rs.2.85 Cr

Month 9	90%	1350T	Rs.5.13 Cr	Rs.54.00L	Rs.3.39 Cr
Month 10	95%	1425T	Rs.5.42 Cr	Rs.57.00L	Rs.3.96 Cr
Month 11	100%	1500T	Rs.5.70 Cr	Rs.60.00L	Rs.4.56 Cr
Month 12	100%	1500T	Rs.5.70 Cr	Rs.60.00L	Rs.5.16 Cr
<b>YEAR 1 TOTAL</b>			<b>Rs.49.02 Cr</b>	<b>Rs.5.16 Cr</b>	<b>Rs.5.16 Cr</b>

**YEAR 1 BOTTOM LINE**      Realistic Year 1 (20%→100% ramp): **Rs.5.16 Cr** net profit. Total investment: **Rs.10.85 Cr**. Full capacity Year 2+: **Rs.7.20 Cr** per year. Full payback: **18.1 months**. ROI: **66%**.

**SECTION 8 · FULL AUTO · 2000T/MONTH**

**Rs.4.5/kg NET PROFIT**

**PLANT SUMMARY**

Industry-scale. Conversion cost drops to Rs.3.5/kg — fixed cost absorption across massive volume.

<b>2000 Tons</b> Monthly Output	<b>Rs.90.00L</b> Monthly Profit	<b>Rs.10.80 Cr</b> Annual Profit	<b>Rs.14.55 Cr</b> Total Investment	<b>16.2 mo</b> Payback Period	<b>74%</b> Annual ROI
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**PLANT SPECIFICATIONS**

<b>Plant Type</b>	Full Automatic Corrugated Board Plant
<b>Monthly Production</b>	2,000 metric tons/month = 2,000,000 kg/month
<b>Annual Production</b>	24,000 metric tons/year = 24,000,000 kg/year
<b>Operating Shifts</b>	1 shift · 26 working days/month
<b>Factory Space</b>	50,000 sq ft (50k sq ft)
<b>Labour Required</b>	22–23 people
<b>Print Capability</b>	4-Colour Flexo Printer Slotter + Inline Die Cutter
<b>Civil Cost</b>	Rs.800/sq ft x 50,000 sq ft = Rs.4.00 Cr
<b>Working Capital</b>	Rs.3.80 Cr (Estimate — confirm with Natraj)
<b>Natraj Care AMC</b>	Year 1 INCLUDED FREE · Renewed annually from Year 2

**MACHINE LINE — FULL AUTO BOARD PLANT**

UPSCALED LINE: The 2000T plant is full automatic corrugated board line scaled to this output level. Wider board, highest-speed single facer, highest-throughput stacker. 22-23 operators.

No.	Machine	Key Production Benefit
1	Auto Mill Roll Stand with Zero-Stop Splicer	Zero-stop paper changeover — uninterrupted continuous feed, no production loss on reel change
2	High Speed Auto Single Facer — PLC Controlled	PLC controlled full auto tension — highest throughput, consistent flute formation
3	Automatic Glue Machine with PLC	Auto viscosity & precision glue dosing — consistent board bond quality every run
4	Heating Section / Hot Plate System	Even moisture removal — flat board output, no warp downstream
5	Inline Slitter Scorer — Auto Job Change	CNC auto job change — zero waste strips, instant size changeover between orders
6	4-Colour Flexo Printer Slotter + Die Cutter	Inline die cut + 4-colour print — premium die-cut boxes, FMCG & retail clients
7	Auto Rotary Die Cutter	Die-cut specialty shapes and display boxes at full line speed
8	Auto Folder Gluer	Auto fold + glue — retail-ready presentation boxes, no separate step
9	Automatic Stacker / Counter Ejector	Counted, stacked, ready for dispatch — minimal manual handling at line-end

**MONTHLY P&L; — 2000T/MONTH — 1 SHIFT — 100% CAPACITY**

P&L; Item	Rs./kg	Monthly	Annual (x12)
<b>▲ REVENUE</b>			
Paper Revenue (passthrough)	Rs.30	Rs.6.00 Cr	Rs.72.00 Cr

Conversion Revenue	Rs.8.0	Rs.1.60 Cr	Rs.19.20 Cr
<b>TOTAL REVENUE</b>	<b>Rs.38</b>	<b>Rs.7.60 Cr</b>	<b>Rs.91.20 Cr</b>
<b>▼ COSTS</b>			
Paper Cost (same as billed)	Rs.30	Rs.6.00 Cr	Rs.72.00 Cr
Conversion Cost (rent+EMI+power+gum+labour+logistics)	Rs.3.5	Rs.70.00L	Rs.8.40 Cr
<b>TOTAL COST</b>	<b>Rs.33.5</b>	<b>Rs.6.70 Cr</b>	<b>Rs.80.40 Cr</b>
<b>★ NET PROFIT @ Rs.4.5/kg</b>	<b>Rs.4.5</b>	<b>Rs.90.00L</b>	<b>Rs.10.80 Cr</b>

**PROFITABILITY AT DIFFERENT CAPACITY UTILISATION**

Util%	Tons/mo	Kg/mo	Monthly Revenue	Monthly Profit	Payback (mo)
50%	1000T	1,000,000	Rs.3.80 Cr	Rs.45.00L	32.3
60%	1200T	1,200,000	Rs.4.56 Cr	Rs.54.00L	26.9
70%	1400T	1,400,000	Rs.5.32 Cr	Rs.63.00L	23.1
80%	1600T	1,600,000	Rs.6.08 Cr	Rs.72.00L	20.2
90%	1800T	1,800,000	Rs.6.84 Cr	Rs.81.00L	18.0
100%	2000T	2,000,000	Rs.7.60 Cr	Rs.90.00L	16.2

**INVESTMENT BREAKDOWN**

Investment Head	Amount	Basis & Notes
Natraj Machinery — Full Auto Line	Rs.6.75 Cr	All machines · delivery · installation · commissioning
Civil Works & Infrastructure	Rs.4.00 Cr	Rs.800/sq ft x 50,000 sq ft = Rs.4.00 Cr
Working Capital — Month 1	Rs.3.80 Cr	Estimate — confirm with Natraj
Typical Funding	40% + 60%	40% promoter equity · 60% MSME term loan + CC limit

<b>TOTAL PROJECT INVESTMENT</b>	<b>Rs.14.55 Cr</b>	Complete ready-to-operate plant
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<b>2000 Tons</b> Monthly Output	<b>Rs.90.00L</b> Monthly Profit	<b>Rs.10.80 Cr</b> Annual Profit	<b>Rs.14.55 Cr</b> Total Investment	<b>16.2 mo</b> Payback Period	<b>74%</b> Annual ROI
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**YEAR 1 — PRODUCTION RAMP & CUMULATIVE PROFIT**

Month	Util%	Tons	Monthly Revenue	Monthly Profit	Cumul Profit
Month 1	20%	400T	Rs.1.52 Cr	Rs.18.00L	Rs.18.00L
Month 2	35%	700T	Rs.2.66 Cr	Rs.31.50L	Rs.49.50L
Month 3	50%	1000T	Rs.3.80 Cr	Rs.45.00L	Rs.94.50L
Month 4	60%	1200T	Rs.4.56 Cr	Rs.54.00L	Rs.1.49 Cr
Month 5	70%	1400T	Rs.5.32 Cr	Rs.63.00L	Rs.2.12 Cr
Month 6	75%	1500T	Rs.5.70 Cr	Rs.67.50L	Rs.2.79 Cr
Month 7	80%	1600T	Rs.6.08 Cr	Rs.72.00L	Rs.3.51 Cr
Month 8	85%	1700T	Rs.6.46 Cr	Rs.76.50L	Rs.4.28 Cr

Month 9	90%	1800T	Rs.6.84 Cr	Rs.81.00L	Rs.5.08 Cr
Month 10	95%	1900T	Rs.7.22 Cr	Rs.85.50L	Rs.5.94 Cr
Month 11	100%	2000T	Rs.7.60 Cr	Rs.90.00L	Rs.6.84 Cr
Month 12	100%	2000T	Rs.7.60 Cr	Rs.90.00L	Rs.7.74 Cr
<b>YEAR 1 TOTAL</b>			<b>Rs.65.36 Cr</b>	<b>Rs.7.74 Cr</b>	<b>Rs.7.74 Cr</b>

**YEAR 1 BOTTOM LINE**      Realistic Year 1 (20%→100% ramp): **Rs.7.74 Cr** net profit. Total investment: **Rs.14.55 Cr**. Full capacity Year 2+: **Rs.10.80 Cr** per year. Full payback: **16.2 months**. ROI: **74%**.

**SECTION 9 · FULL AUTO · 3000T/MONTH**

**Rs.5.0/kg NET PROFIT**

**PLANT SUMMARY**

Large-format industrial plant. 32-33 operators. Rs.1.5 Cr/month profit. Designed for major FMCG and e-commerce supply chains.

<b>3000 Tons</b> Monthly Output	<b>Rs.1.50 Cr</b> Monthly Profit	<b>Rs.18.00 Cr</b> Annual Profit	<b>Rs.19.90 Cr</b> Total Investment	<b>13.3 mo</b> Payback Period	<b>90%</b> Annual ROI
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**PLANT SPECIFICATIONS**

<b>Plant Type</b>	Full Automatic Corrugated Board Plant
<b>Monthly Production</b>	3,000 metric tons/month = 3,000,000 kg/month
<b>Annual Production</b>	36,000 metric tons/year = 36,000,000 kg/year
<b>Operating Shifts</b>	1 shift · 26 working days/month
<b>Factory Space</b>	80,000 sq ft (80k sq ft)
<b>Labour Required</b>	32–33 people
<b>Print Capability</b>	4-Colour Flexo Printer Slotter + Inline Die Cutter
<b>Civil Cost</b>	Rs.800/sq ft x 80,000 sq ft = Rs.6.40 Cr
<b>Working Capital</b>	Rs.5.50 Cr (Estimate — confirm with Natraj)
<b>Natraj Care AMC</b>	Year 1 INCLUDED FREE · Renewed annually from Year 2

**MACHINE LINE — FULL AUTO BOARD PLANT**

UPSCALED LINE: The 3000T plant is scaled to this output level. Core machine types are the same but with the widest board width, highest speed single facer. Configured for 32-33 operator team.

No.	Machine	Key Production Benefit
1	Auto Mill Roll Stand with Zero-Stop Splicer	Zero-stop paper changeover — uninterrupted continuous feed, no production loss on reel change
2	High Speed Auto Single Facer — PLC Controlled	PLC controlled full auto tension — highest throughput, consistent flute formation
3	Automatic Glue Machine with PLC	Auto viscosity & precision glue dosing — consistent board bond quality every run
4	Heating Section / Hot Plate System	Even moisture removal — flat board output, no warp downstream
5	Inline Slitter Scorer — Auto Job Change	CNC auto job change — zero waste strips, instant size changeover between orders
6	4-Colour Flexo Printer Slotter + Die Cutter	Inline die cut + 4-colour print — premium die-cut boxes, FMCG & retail clients
7	Auto Rotary Die Cutter	Die-cut specialty shapes and display boxes at full line speed
8	Auto Folder Gluer	Auto fold + glue — retail-ready presentation boxes, no separate step
9	Automatic Stacker / Counter Ejector	Counted, stacked, ready for dispatch — minimal manual handling at line-end

**MONTHLY P&L; — 3000T/MONTH — 1 SHIFT — 100% CAPACITY**

P&L; Item	Rs./kg	Monthly	Annual (x12)
<b>▲ REVENUE</b>			
Paper Revenue (passthrough)	Rs.30	Rs.9.00 Cr	Rs.108.00 Cr

Conversion Revenue	Rs.8.0	Rs.2.40 Cr	Rs.28.80 Cr
<b>TOTAL REVENUE</b>	<b>Rs.38</b>	<b>Rs.11.40 Cr</b>	<b>Rs.136.80 Cr</b>
<b>▼ COSTS</b>			
Paper Cost (same as billed)	Rs.30	Rs.9.00 Cr	Rs.108.00 Cr
Conversion Cost (rent+EMI+power+gum+labour+logistics)	Rs.3.0	Rs.90.00L	Rs.10.80 Cr
<b>TOTAL COST</b>	<b>Rs.33.0</b>	<b>Rs.9.90 Cr</b>	<b>Rs.118.80 Cr</b>
<b>★ NET PROFIT @ Rs.5.0/kg</b>	<b>Rs.5.0</b>	<b>Rs.1.50 Cr</b>	<b>Rs.18.00 Cr</b>

**PROFITABILITY AT DIFFERENT CAPACITY UTILISATION**

Util%	Tons/mo	Kg/mo	Monthly Revenue	Monthly Profit	Payback (mo)
50%	1500T	1,500,000	Rs.5.70 Cr	Rs.75.00L	26.5
60%	1800T	1,800,000	Rs.6.84 Cr	Rs.90.00L	22.1
70%	2100T	2,100,000	Rs.7.98 Cr	Rs.1.05 Cr	19.0
80%	2400T	2,400,000	Rs.9.12 Cr	Rs.1.20 Cr	16.6
90%	2700T	2,700,000	Rs.10.26 Cr	Rs.1.35 Cr	14.7
100%	3000T	3,000,000	Rs.11.40 Cr	Rs.1.50 Cr	13.3

**INVESTMENT BREAKDOWN**

Investment Head	Amount	Basis & Notes
Natraj Machinery — Full Auto Line	Rs.8.00 Cr	All machines · delivery · installation · commissioning
Civil Works & Infrastructure	Rs.6.40 Cr	Rs.800/sq ft x 80,000 sq ft = Rs.6.40 Cr
Working Capital — Month 1	Rs.5.50 Cr	Estimate — confirm with Natraj
Typical Funding	40% + 60%	40% promoter equity · 60% MSME term loan + CC limit
<b>TOTAL PROJECT INVESTMENT</b>	<b>Rs.19.90 Cr</b>	Complete ready-to-operate plant

<b>3000 Tons</b> Monthly Output	<b>Rs.1.50 Cr</b> Monthly Profit	<b>Rs.18.00 Cr</b> Annual Profit	<b>Rs.19.90 Cr</b> Total Investment	<b>13.3 mo</b> Payback Period	<b>90%</b> Annual ROI
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**YEAR 1 — PRODUCTION RAMP & CUMULATIVE PROFIT**

Month	Util%	Tons	Monthly Revenue	Monthly Profit	Cumul Profit
Month 1	20%	600T	Rs.2.28 Cr	Rs.30.00L	Rs.30.00L
Month 2	35%	1050T	Rs.3.99 Cr	Rs.52.50L	Rs.82.50L
Month 3	50%	1500T	Rs.5.70 Cr	Rs.75.00L	Rs.1.57 Cr
Month 4	60%	1800T	Rs.6.84 Cr	Rs.90.00L	Rs.2.48 Cr
Month 5	70%	2100T	Rs.7.98 Cr	Rs.1.05 Cr	Rs.3.52 Cr
Month 6	75%	2250T	Rs.8.55 Cr	Rs.1.12 Cr	Rs.4.65 Cr
Month 7	80%	2400T	Rs.9.12 Cr	Rs.1.20 Cr	Rs.5.85 Cr
Month 8	85%	2550T	Rs.9.69 Cr	Rs.1.27 Cr	Rs.7.12 Cr

Month 9	90%	2700T	Rs.10.26 Cr	Rs.1.35 Cr	Rs.8.47 Cr
Month 10	95%	2850T	Rs.10.83 Cr	Rs.1.43 Cr	Rs.9.90 Cr
Month 11	100%	3000T	Rs.11.40 Cr	Rs.1.50 Cr	Rs.11.40 Cr
Month 12	100%	3000T	Rs.11.40 Cr	Rs.1.50 Cr	Rs.12.90 Cr
<b>YEAR 1 TOTAL</b>			<b>Rs.98.04 Cr</b>	<b>Rs.12.90 Cr</b>	<b>Rs.12.90 Cr</b>

**YEAR 1 BOTTOM LINE**      Realistic Year 1 (20%→100% ramp): **Rs.12.90 Cr** net profit. Total investment: **Rs.19.90 Cr**. Full capacity Year 2+: **Rs.18.00 Cr** per year. Full payback: **13.3 months**. ROI: **90%**.

**SECTION 10 - FULL AUTO - 4000T/MONTH**

**Rs.5.5/kg NET PROFIT**

**PLANT SUMMARY**

Maximum-scale corrugated plant. Lowest conversion cost in the industry at Rs.2.5/kg. Rs.2.2 Cr/month net profit.

<b>4000 Tons</b> Monthly Output	<b>Rs.2.20 Cr</b> Monthly Profit	<b>Rs.26.40 Cr</b> Annual Profit	<b>Rs.30.00 Cr</b> Total Investment	<b>13.6 mo</b> Payback Period	<b>88%</b> Annual ROI
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**PLANT SPECIFICATIONS**

<b>Plant Type</b>	Full Automatic Corrugated Board Plant
<b>Monthly Production</b>	4,000 metric tons/month = 4,000,000 kg/month
<b>Annual Production</b>	48,000 metric tons/year = 48,000,000 kg/year
<b>Operating Shifts</b>	1 shift · 26 working days/month
<b>Factory Space</b>	100,000 sq ft (100k sq ft)
<b>Labour Required</b>	32–33 people
<b>Print Capability</b>	4-Colour Flexo Printer Slotter + Inline Die Cutter
<b>Civil Cost</b>	Rs.800/sq ft x 100,000 sq ft = Rs.8.00 Cr
<b>Working Capital</b>	Rs.7.00 Cr (Estimate — confirm with Natraj)
<b>Natraj Care AMC</b>	Year 1 INCLUDED FREE · Renewed annually from Year 2

**MACHINE LINE — FULL AUTO BOARD PLANT**

UPSCALED LINE: The 4000T plant is maximum-scale. All machines are the highest-throughput variants. Configured for 32-33 operator team.

No.	Machine	Key Production Benefit
1	Auto Mill Roll Stand with Zero-Stop Splicer	Zero-stop paper changeover — uninterrupted continuous feed, no production loss on reel change
2	High Speed Auto Single Facer — PLC Controlled	PLC controlled full auto tension — highest throughput, consistent flute formation
3	Automatic Glue Machine with PLC	Auto viscosity & precision glue dosing — consistent board bond quality every run
4	Heating Section / Hot Plate System	Even moisture removal — flat board output, no warp downstream
5	Inline Slitter Scorer — Auto Job Change	CNC auto job change — zero waste strips, instant size changeover between orders
6	4-Colour Flexo Printer Slotter + Die Cutter	Inline die cut + 4-colour print — premium die-cut boxes, FMCG & retail clients
7	Auto Rotary Die Cutter	Die-cut specialty shapes and display boxes at full line speed
8	Auto Folder Gluer	Auto fold + glue — retail-ready presentation boxes, no separate step
9	Automatic Stacker / Counter Ejector	Counted, stacked, ready for dispatch — minimal manual handling at line-end

**MONTHLY P&L; — 4000T/MONTH — 1 SHIFT — 100% CAPACITY**

P&L; Item	Rs./kg	Monthly	Annual (x12)
<b>▲ REVENUE</b>			
Paper Revenue (passthrough)	Rs.30	Rs.12.00 Cr	Rs.144.00 Cr
Conversion Revenue	Rs.8.0	Rs.3.20 Cr	Rs.38.40 Cr

TOTAL REVENUE	Rs.38	Rs.15.20 Cr	Rs.182.40 Cr
<b>▼ COSTS</b>			
Paper Cost (same as billed)	Rs.30	Rs.12.00 Cr	Rs.144.00 Cr
Conversion Cost (rent+EMI+power+gum+labour+logistics)	Rs.2.5	Rs.1.00 Cr	Rs.12.00 Cr
TOTAL COST	Rs.32.5	Rs.13.00 Cr	Rs.156.00 Cr
<b>★ NET PROFIT @ Rs.5.5/kg</b>	<b>Rs.5.5</b>	<b>Rs.2.20 Cr</b>	<b>Rs.26.40 Cr</b>

**PROFITABILITY AT DIFFERENT CAPACITY UTILISATION**

Util%	Tons/mo	Kg/mo	Monthly Revenue	Monthly Profit	Payback (mo)
50%	2000T	2,000,000	Rs.7.60 Cr	Rs.1.10 Cr	27.3
60%	2400T	2,400,000	Rs.9.12 Cr	Rs.1.32 Cr	22.7
70%	2800T	2,800,000	Rs.10.64 Cr	Rs.1.54 Cr	19.5
80%	3200T	3,200,000	Rs.12.16 Cr	Rs.1.76 Cr	17.0
90%	3600T	3,600,000	Rs.13.68 Cr	Rs.1.98 Cr	15.2
100%	4000T	4,000,000	Rs.15.20 Cr	Rs.2.20 Cr	13.6

**INVESTMENT BREAKDOWN**

Investment Head	Amount	Basis & Notes
Natraj Machinery — Full Auto Line	Rs.15.00 Cr	All machines · delivery · installation · commissioning
Civil Works & Infrastructure	Rs.8.00 Cr	Rs.800/sq ft x 100,000 sq ft = Rs.8.00 Cr
Working Capital — Month 1	Rs.7.00 Cr	Estimate — confirm with Natraj
Typical Funding	40% + 60%	40% promoter equity · 60% MSME term loan + CC limit
<b>TOTAL PROJECT INVESTMENT</b>	<b>Rs.30.00 Cr</b>	Complete ready-to-operate plant

<b>4000 Tons</b> Monthly Output	<b>Rs.2.20 Cr</b> Monthly Profit	<b>Rs.26.40 Cr</b> Annual Profit	<b>Rs.30.00 Cr</b> Total Investment	<b>13.6 mo</b> Payback Period	<b>88%</b> Annual ROI
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**YEAR 1 — PRODUCTION RAMP & CUMULATIVE PROFIT**

Month	Util%	Tons	Monthly Revenue	Monthly Profit	Cumul Profit
Month 1	20%	800T	Rs.3.04 Cr	Rs.44.00L	Rs.44.00L
Month 2	35%	1400T	Rs.5.32 Cr	Rs.77.00L	Rs.1.21 Cr
Month 3	50%	2000T	Rs.7.60 Cr	Rs.1.10 Cr	Rs.2.31 Cr
Month 4	60%	2400T	Rs.9.12 Cr	Rs.1.32 Cr	Rs.3.63 Cr
Month 5	70%	2800T	Rs.10.64 Cr	Rs.1.54 Cr	Rs.5.17 Cr
Month 6	75%	3000T	Rs.11.40 Cr	Rs.1.65 Cr	Rs.6.82 Cr
Month 7	80%	3200T	Rs.12.16 Cr	Rs.1.76 Cr	Rs.8.58 Cr
Month 8	85%	3400T	Rs.12.92 Cr	Rs.1.87 Cr	Rs.10.45 Cr
Month 9	90%	3600T	Rs.13.68 Cr	Rs.1.98 Cr	Rs.12.43 Cr

Month 10	95%	3800T	Rs.14.44 Cr	Rs.2.09 Cr	Rs.14.52 Cr
Month 11	100%	4000T	Rs.15.20 Cr	Rs.2.20 Cr	Rs.16.72 Cr
Month 12	100%	4000T	Rs.15.20 Cr	Rs.2.20 Cr	Rs.18.92 Cr
<b>YEAR 1 TOTAL</b>			<b>Rs.130.72 Cr</b>	<b>Rs.18.92 Cr</b>	<b>Rs.18.92 Cr</b>

**YEAR 1 BOTTOM LINE**      Realistic Year 1 (20%→100% ramp): **Rs.18.92 Cr** net profit. Total investment: **Rs.30.00 Cr**. Full capacity Year 2+: **Rs.26.40 Cr** per year. Full payback: **13.6 months**. ROI: **88%**.

## SECTION 11 · BIOMASS BOILER PAIRING — GAS CRISIS RESPONSE

**GAS-FREE OPERATION AVAILABLE**

India's March 2026 gas crisis (LNG spot at Rs.25.40/MMBTU, industrial allocation cut to 80%) has made gas-fired corrugated board production economically unviable. Natraj's biomass boiler range eliminates gas dependency across all 9 Full Auto configurations. Biomass fuel (rice husk, bagasse, mustard husk) is available at Rs.3-5/kg across Punjab, Haryana, UP, Bihar and MP — yielding a fuel saving of Rs.1.0-1.5/kg of corrugated board produced.

### BIOMASS BOILER PAIRING — ALL CONFIGURATIONS

Config	Boiler	TPH	Boiler Cost	Fuel Save/kg	Conv Cost (Gas)	Conv Cost (Biomass)	Profit/kg (Gas)	Profit/kg (Biomass)	Annual Profit (Gas)	Annual Profit (Biomass)	Payback (Gas)	Payback (Biomass)
200T	NB-1000	1 TPH	Rs.9L	Rs.1.5/kg	Rs.6.5	Rs.5.0	Rs.1.5	<b>Rs.3.0</b>	Rs.36.00L	<b>Rs.72.00L</b>	200.0mo	<b>101.5mo</b>
400T	NB-1000	1 TPH	Rs.9L	Rs.1.5/kg	Rs.5.5	Rs.4.0	Rs.2.5	<b>Rs.4.0</b>	Rs.1.20 Cr	<b>Rs.1.92 Cr</b>	62.0mo	<b>39.3mo</b>
600T	NB-2000	2 TPH	Rs.11L	Rs.1.5/kg	Rs.4.5	Rs.3.0	Rs.3.5	<b>Rs.5.0</b>	Rs.2.52 Cr	<b>Rs.3.60 Cr</b>	31.4mo	<b>22.4mo</b>
900T	NB-3000	3 TPH	Rs.15L	Rs.1.5/kg	Rs.4.0	Rs.2.5	Rs.4.0	<b>Rs.5.5</b>	Rs.4.32 Cr	<b>Rs.5.94 Cr</b>	22.6mo	<b>16.8mo</b>
1200T	NB-4000	4 TPH	Rs.18L	Rs.1.5/kg	Rs.4.0	Rs.2.5	Rs.4.0	<b>Rs.5.5</b>	Rs.5.76 Cr	<b>Rs.7.92 Cr</b>	20.5mo	<b>15.2mo</b>
1500T	NB-5000	5 TPH	Rs.22L	Rs.1.5/kg	Rs.4.0	Rs.2.5	Rs.4.0	<b>Rs.5.5</b>	Rs.7.20 Cr	<b>Rs.9.90 Cr</b>	18.1mo	<b>13.4mo</b>
2000T	NB-6000	6 TPH	Rs.28L	Rs.1.2/kg	Rs.3.5	Rs.2.3	Rs.4.5	<b>Rs.5.7</b>	Rs.10.80 Cr	<b>Rs.13.68 Cr</b>	16.2mo	<b>13.0mo</b>
3000T	NB-8000	8 TPH	Rs.38L	Rs.1.0/kg	Rs.3.0	Rs.2.0	Rs.5.0	<b>Rs.6.0</b>	Rs.18.00 Cr	<b>Rs.21.60 Cr</b>	13.3mo	<b>11.3mo</b>
4000T	NB-12000	12 TPH	Rs.52L	Rs.1.0/kg	Rs.2.5	Rs.1.5	Rs.5.5	<b>Rs.6.5</b>	Rs.26.40 Cr	<b>Rs.31.20 Cr</b>	13.6mo	<b>11.7mo</b>

#### BIOMASS FUEL AVAILABILITY BY STATE

**Punjab/Haryana:** Rice husk, mustard husk — Rs.3-4/kg delivered. **UP/Bihar:** Bagasse, rice husk — Rs.3.5-4.5/kg. **MP/Rajasthan:** Cotton stalk, soya husk — Rs.3-5/kg. **All states:** Natraj sourcing assistance available on request.

\* Fuel saving per kg of corrugated board: based on gas fuel displaced per kg of board produced. 200T-1500T: Rs.1.5/kg (gas at current crisis pricing Rs.2.0/kg, biomass Rs.0.5/kg). 2000T: Rs.1.2/kg. 3000T-4000T: Rs.1.0/kg (economies of scale reduce gas component of conversion). Boiler ROI improves further as LNG spot price remains elevated.

## SECTION 12 - GAS CRISIS AS COMPETITIVE OPPORTUNITY

**ACT NOW — WINDOW IS OPEN**

### THE MARCH 2026 GAS CRISIS

US-Israel-Iran conflict → Strait of Hormuz disrupted → QatarEnergy force majeure → GAIL LNG allocation to ZERO → Natural Gas Supply Regulation Order 2026 → industrial gas rationed to 80%. LNG spot price: Rs.25.40/MMBTU (doubled in one week). Gas-dependent corrugated box plants are now operating at a loss or passing cost to customers. Biomass plants are operating profitably. This gap is your competitive window.

### IMPACT OF GAS CRISIS ON PROFITABILITY — 600T PLANT (EXAMPLE)

Conversion revenue = Rs.8/kg. Base gas fuel cost = Rs.2.0/kg (pipeline PNG). Crisis scenarios show how profit erodes — and how biomass eliminates the risk entirely.

Scenario	Fuel Cost/kg	Conv Cost/kg	Annual Profit	Conv Cost (total)	Assessment
Normal PNG (pre-crisis)	Rs.2.0	Rs.4.5	<b>Rs.2.52 Cr</b>		Profitable — normal ops
Current crisis x1.5	Rs.3.0	Rs.5.5	<b>Rs.1.26 Cr</b>		Margin squeezed
LNG spot x2.0	Rs.4.0	Rs.6.5	<b>Rs.0.00 L</b>		At breakeven — risk
Extended crisis x2.5	Rs.5.0	Rs.7.5	<b>LOSS</b>		Operating at loss
<b>BIOMASS — any scenario</b>	Rs.0.5	Rs.3.0	<b>Rs.3.60 Cr</b>		Fully insulated from gas

### GAS vs BIOMASS — INVESTMENT COMPARISON ACROSS ALL CONFIGS

Config	Annual Profit (Gas)	Annual Profit (Biomass)	Profit Uplift	Total Invest (Gas)	Total Invest (Biomass)	Boiler Add-on	Payback (Gas)	Payback (Biomass)	Payback Improvement
200T	Rs.36.00L	<b>Rs.72.00L</b>	+Rs.36.00L	Rs.6.00 Cr	Rs.6.09 Cr	+Rs.9L	200.0mo	<b>101.5mo</b>	-98.5mo
400T	Rs.1.20 Cr	<b>Rs.1.92 Cr</b>	+Rs.72.00L	Rs.6.20 Cr	Rs.6.29 Cr	+Rs.9L	62.0mo	<b>39.3mo</b>	-22.7mo
600T	Rs.2.52 Cr	<b>Rs.3.60 Cr</b>	+Rs.1.08 Cr	Rs.6.60 Cr	Rs.6.71 Cr	+Rs.11L	31.4mo	<b>22.4mo</b>	-9.1mo
900T	Rs.4.32 Cr	<b>Rs.5.94 Cr</b>	+Rs.1.62 Cr	Rs.8.15 Cr	Rs.8.30 Cr	+Rs.15L	22.6mo	<b>16.8mo</b>	-5.9mo
1200T	Rs.5.76 Cr	<b>Rs.7.92 Cr</b>	+Rs.2.16 Cr	Rs.9.85 Cr	Rs.10.03 Cr	+Rs.18L	20.5mo	<b>15.2mo</b>	-5.3mo
1500T	Rs.7.20 Cr	<b>Rs.9.90 Cr</b>	+Rs.2.70 Cr	Rs.10.85 Cr	Rs.11.07 Cr	+Rs.22L	18.1mo	<b>13.4mo</b>	-4.7mo
2000T	Rs.10.80 Cr	<b>Rs.13.68 Cr</b>	+Rs.2.88 Cr	Rs.14.55 Cr	Rs.14.83 Cr	+Rs.28L	16.2mo	<b>13.0mo</b>	-3.2mo
3000T	Rs.18.00 Cr	<b>Rs.21.60 Cr</b>	+Rs.3.60 Cr	Rs.19.90 Cr	Rs.20.28 Cr	+Rs.38L	13.3mo	<b>11.3mo</b>	-2.0mo
4000T	Rs.26.40 Cr	<b>Rs.31.20 Cr</b>	+Rs.4.80 Cr	Rs.30.00 Cr	Rs.30.52 Cr	+Rs.52L	13.6mo	<b>11.7mo</b>	-1.9mo

#### FOR EXISTING GAS PLANT OPERATORS

You are currently losing Rs.30,000–Rs.10 Lakh per month depending on configuration. Natraj biomass boilers install in 4-6 weeks. Zero gas dependency from Day 1. The boiler pays for itself within 12-18 months on fuel savings alone.

#### FOR INVESTORS / BANKS

The biomass plant has a significantly shorter payback period vs gas equivalent. ROI is higher across all 9 configurations. Gas price risk is eliminated. This is the only corrugated board plant configuration that is crisis-proof.

## HOW TO CHOOSE — AND NEXT STEPS

Your Situation / Capital	Recommended Configuration
Rs.6 Cr · First full-auto · Want die-cut · Plan to scale	<b>Full Auto 200T — start single shift, grow to 400T/600T with same machines</b>
Rs.6.2 Cr · Want Rs.10L+/month · Ready for 2 shifts	<b>Full Auto 400T — same machine, 2x working capital</b>
Rs.6.6 Cr · Want Rs.21L/month · Can run 3 shifts	<b>Full Auto 600T — full capacity, best economics on base line</b>
Rs.8-9 Cr · Ready for industrial scale · 22-23 operators	<b>Full Auto 900T — Rs.36L/month profit, 22.6-month payback</b>
Rs.9.5-11 Cr · FMCG/pharma supply contracts	<b>Full Auto 1200T or 1500T — Rs.48-60L/month</b>
Rs.14.5 Cr · Major industrial / e-commerce anchor client	<b>Full Auto 2000T — Rs.90L/month, 16.2-month payback</b>
Rs.20 Cr · Large group / national converter	<b>Full Auto 3000T — Rs.1.5 Cr/month, 90% ROI</b>
Rs.30 Cr · Maximum scale / national distribution	<b>Full Auto 4000T — Rs.2.2 Cr/month, Rs.26.4 Cr/year</b>

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*All projections: paper Rs.30/kg, conversion revenue Rs.8/kg for all auto configurations. Civil at Rs.800/sq ft. Single-shift operation unless stated. WC for 900T-4000T are estimates — confirm with Natraj. Actual results depend on capacity utilisation, paper prices, product mix, customer credit terms and market conditions. Natraj provides machinery, installation and service. Business performance is the operator's responsibility.*