

PROJECT PROFILE
ON
AUTOMOBILE FLOOR MATS

MONTH & YEAR
JULY 2011

PREPARED BY
TANSTIA – FNF SERVICE CENTRE
B – 22, INDUSTRIAL ESTATE,
GUINDY, CHENNAI – 600 032

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AUTOMOBILES FLOOR MATS

INTRODUCTION

Automobile floor mats are widely used in Auto rickshaws, Cars, Trucks and buses. They are frequently replaceable items used to protect the floor of the vehicles. The demand for such floor mats is increasing as the vehicle population is on the increase. On account of the easy washability and reuse they are very convenient for vehicle flooring.

MARKET

The Indian rubber industry has been growing in strength and importance, as a part of India's burgeoning role in the global economy. India is the world's largest producer and the third largest consumer of natural rubber and India is also one of the fastest growing economy globally. With a stable annual growth rate of 8-9%, rising foreign exchange reserves, rapid expansion in the capital markets and FDI inflow, India proudly stakes its claim as the second fastest growing major economy in the world. These factors along with high concentration of automobile production and the presence of large and medium industries in South India, Chennai is the perfect place for the event India Rubber Expo-2011.

The Indian Rubber Expo 2011 is a testament to the confidence and relevance of India's largest rubber body the All India Rubber Industries Association AIRIA, the organiser of the India Rubber Expos. AIRIA, established in 1945 is comprised of over 1200 members and is headquartered in Mumbai. It is considered to be one of the key players in global rubber business. Rapid progress in made in the production of natural rubber. India is home to some of the world's largest rubber enterprises through direct investment and technical collaboration.

There is no doubt that with rubber consumption stagnating in various Western countries and the shift in consumption of rubber to the Asia Pacific region, the focal country for this decade is India. There exists a huge scope for expansion causing import of machinery, technology, raw materials and export Rubber goods. There are 5000 units comprising 30 large scale, 300 medium scale and around 4600 small scale and tiny sectors in India.

These units are manufacturing more than 35000 rubber products, employing close to four hundred thousand people, which includes technically qualified support personnel's contributing Rs 40 Billion to the National Exchequer.

Natural rubber production in the country rose 3.7 per cent during 2010-11 against the previous year.

Domestic production stood at 8,31,400 tonnes in 2009-10 and 8,61,950 tonnes in 2010-11, as per the Rubber Board. The Rubber Board Chair anticipates the production for 2011-12 was 9,02,000 tonnes. Domestic consumption also increased by 2 per cent in 2010-11.

During 2010-11, growth in tyre production in the automotive sector grew by 23 per cent. Export of tyres also increased by 20 per cent. However, truck and bus tyre exports declined by five per cent.

The projected rubber consumption in 2011-12 is 9,77,000 tonnes.

During 2010-11 fiscal, exports stood at 28,424 tonnes compared with 25,090 tonnes in the previous fiscal. Imports accounted for 1,77,482 tonnes, 73 per cent of which was through duty free channels.

The chairperson said there would not be any shortage as the opening stock of rubber in 2011-12 was relatively high at 2,77,095 tonnes against 2,11,290 tonnes in 2010-11.

According to the International Rubber Study Group report, global rubber production-consumption balance in 2010 and 2011 showed deficits of 380,000 tonnes and 234,000 tonnes, respectively.

Automobile Industry and Rubber

India produces millions of passenger cars every year such as BMW, Nissan, Mitsubishi, Volvo, Toyota, Ford, Caparo, Swaraj Mazda, Fiat, Ford GM, Honda,

Volvo Yamaha, Hyundai, Daimler, and Renault in addition to the Indian manufacturers such as Ashok Leyland, TVS, Hindustan Motors, Bajaj Auto, Hero Honda, Tata Motors Royal Enfield and Tafe Tractors have all set their manufacturing base in India. Together they have during the last decade set a great pace of growth to the rubber industry as well.

Tyre Companies running operations in India are MRF Ltd, TVS Sri Chakra Tyres, Apollo Tyres, Emerald Tyres, Michelin, and Goodyear, JK Tyres Kumho Tyres ETC. India exports to over 85 countries including USA, Germany, France U.K, Italy, UAE, Saudi Arabia, Africa and Bangladesh.

The automobile production in the country is showing remarkable progress and any ancillary products such as rubber products which are used in automobiles. The growth in automobile production in the past can be seen from the following figures.

AUTOMOBILE PRODUCTION TRENDS

No of vehicles

Category	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
Passenger Vehicles	1,209,876	1,309,300	1,545,223	1,777,583	1,838,593	2,357,411	2,987,296
Commercial Vehicles	353,703	391,083	519,982	549,006	416,870	567,556	752,735
Three Wheelers	374,445	434,423	556,126	500,660	497,020	619,194	799,553
Two Wheelers	6,529,829	7,608,697	8,466,666	8,026,681	8,419,792	10,512,903	13,376,451
Grand Total	8,467,853	9,743,503	11,087,997	10,853,930	11,172,275	14,057,064	17,916,035

Source: Society of Indian Automobile Manufacturers (SIAM)

INSTALLED CAPACITY

Product	Installed capacity per hour	No of working hours per day	Capacity per day	Capacity per annum 300 days per annum
Auto mobiles floor mats	44	8	350	105 MT

PLANT AND MACHINERY

Sl. No	Description	Qty (Nos)	Value (Rs)
1.	(i). Production machinery, Tools & Equipments consisting of the following : Mixing mill of size 16" × 42" with reduction gear, 60 HP motor & accessories.	Whole Plant 1 No	4760000
2.	Extruder 4" size with 15 HP motor & accessories	1 No	
3.	Cutting arrangements for the Extrudate.		
4.	Steam operated Hydraulic Press 36" × 36" Platen Size, 4 day light with motor, powerpack and other accessories.	2 Nos	
5.	Moulds, Dies & Accessories		
6.	Steam boiler-coal fired, 1000 kg/hr steam capacity and pressure of 10.54 kg/cm ² with various motors, guages and accessories.		
7.	Weighing scales: Platform type (100 Kg.)	1 No	

	Single Pan type(10 Kg) Digital type	1 No	
8.	Miscellaneous Equipments		
	(ii). Material Handling Equipments		90000
	(iii). Testing & Inspection equipments, tools & apparatus		150000
	TOTAL		500000

MANUFACTURING PROCESS

1. Process Outline

The rubber is mixed with ingredients such as antioxidants, accelerators, fillers, plasticizers, anti-ageing compounds, pigments etc. in a mixing mill along with vulcanizing agent such as sulphur, which is added towards the end. This compound should have the necessary characteristics for moulding and should impart the desired properties in the end product. After thorough mixing in the mixing mill, the compound is extruded to the desired shape and size and cut into suitable lengths to be introduced into moulds for shaping into mats of desired shape and pattern. In the moulds, the compound is subjected to heat and pressure for a particular period of time, when vulcanization takes place. A hydraulic press with multi day light arrangement can be used for this purpose. Now the finished mats are removed from the moulds and trimmed of any rind or flash. They are subsequently packed and sent for storage and despatch.

RAW MATERIALS

For-Kgs	105000		
	Qty-kgs	Rate/kg	Value
			Rs lakhs
SBR	19200.00	207.00	39.74
WTR	9600.00	150.00	14.40
SRF black	7200.00	55.00	3.96
Soft clay	24000.00	7.00	1.68

Whiting	48000.00	6.00	2.88
Naphthanic oil	2400.00	35.00	0.84
Bitumen	1200.00	35.00	0.42
Zinc Oxide	840	120.00	1.01
Stearic Acid	360	75.00	0.27
PBN	240.00	125.00	0.30
Parfin wax	480.00	72.00	0.35
MBT	192.00	170.00	0.33
DPG	96.00	135.00	0.13
Sulphur	720.00	15.00	0.11
Miscellaneous Chemicals like talc etc			1.80
Total			68.21
Packing materials	105000	0.75	0.79

LAND AND BUILDINGS

Built up area-Sq.ft	2500
Rent p.m.-Rs per 10 per sq.ft	25000
Advance-10 months.Rs	250000

UTILITIES

Power & Fuel

Three phase-	KW	75.00
Power charges Rs.lakhs p.a		9.90
Fuel-Rs	15000	p.m
		1.80
Power & fuel		11.70
For process-Litres per day		2000
For human consumption-litres/day		200

MANPOWER

		Monthly wages	Total
Supervisor	1	9000	9000
Skilled	3	7000	21000
Unskilled	7	5000	35000
Accounts Assistant	1	6000	6000
Sales Executive	1	7000	7000
Security	2	5000	10000
sub total			88000
Add benefits		20%	17600
Total per month			105600
TOTAL PER ANNUM-Rs. lakhs			12.67

COST OF PRODUCTION AND PROFITABILITY

Assumptions

Installed capacity	105 MT of various Automobile Floor Mats per annum
Capacity utilisation	Year-1 -60% Year -2 -70% Year-3 onwards- 80%
Selling price Per MT	Rs.1.40 lakhs
Raw materials	As per the details given above
Packing materials	As per details given above
Power	Rs.11.70 lakhs per annum at 100%
Wages and salaries	Rs. 12.67 lakhs with increase 5% every year.
Repairs and Maintenance	Rs.0.60 lakh per annum
Depreciation	Written down value method -15 % on

	machinery
Selling general and administrative expenses	Rs.30000 per month
Interest on Term loan	14% per annum
Interest on working capital	14 % per annum
Income tax	34 % on profits

MACHINERY SUPPLIERS

1. M/s.INDIAN EXPELLER WORKS PRIVATE LTD, A-4, Naroda Industrial Estate
Ahmedabad - 382 330
2. M/s. MATHARU ENGINEERING WORKS, Plot No.1, Unit No.4
Opp. Tatwagyan Vidyapeeth, Ghodbunder Road, Chitalsar, Thane - 400 607
3. M/s. MODERN RUBBER MACHINERY MANUFACTURERS PVT. LTD,
310, Jogani Industrial Estate, 541, Senapati Bapat Marg, Dadar,
Mumbai - 400 028
4. M/s. EMSON INDUSTRIES, 6-A, Shri Ram Industrial Estate,
Kaley Marg, Bail Bazar, Kurla, Mumbai - 400 070.
5. M/s. MODERN HYDRAULICS, 5, Italian Building(Ground Floor)
381, Sane Gruji Marg, Agripada, Near I.T.I., Mumbai - 400 011.
6. M/s. PERUMACHERIL CASTING INDUSTRIES, Market landing
Kottayam - 686 001, Kerala
7. M/s.HIND HYDRAULICS & ENGINEERS, E-43/1,Okhla Industrial Area
Phase-II
New Delhi - 110 0020
8. M/s. MICROMERTICS ENGINEERS (P) LTD, 298, 4th Floor, Khaleel Shiraji
Estate
Fountain Plaza, Pantheon Road, Egmore, Chennai - 600 028
9. M/s. ANANT ENGINEERING WORKS, Bassi Road, Sirihind(N.Rly) Punjab -
140 406

10. M/s. SANTOSH INDUSTRIES, A-1, Sone Udyog, Parsi Panchayat Marg Andheri(East), Mumbai - 400 069

(b) Steam Boilers

1. M/s. THERMAX LTD, 610, Anna Salai, Chennai -600 006
2. M/s. MAXIMA BOILERS PVT LTD, 574/80,Mount Road, Congress building, Teynampet, Chennai-600 006
3. M/s. FIRETECH BOILERS PVT.LTD, No.211, 2nd. Cross, 38th Main BTM Layout, 2nd. Stage, Bangalore - 560 068
4. M/s. MAXTHERM, K3, Ambattur Industrial Estate, Ambattur, Chennai - 600 058
5. M/s. SOUTHERN BOILERS & EQUIPMENTS PVT.LTD, Y-169, Ist. Street Anna Nagar, Chennai- 600 040

(c) Weighing Machines & Balances

1. M/s. GIRI BROTHERS PRIVATE LTD, P.B.No. 1646, No. 51, Rajaji Salai Chennai - 600 001
2. M/s. TAMILNADU SCALE INDUSTRIES, 166, Broadway, Chennai -600 108

(d) Testing & Measuring Instruments

1. M/s. P.B. SHAH & CO, 182, Linghi Chetty Street, Chennai - 600 001
2. M/s. BLUE STAR LTD, 620, Anna Salai, Chennai - 600 006
3. M/s. MADRAS METALLURGICAL SERVICES, 5, Lalithapuram Street Royapettah, Chennai - 600 014
4. M/s. PRESTO STANTEST PVT. LTD, C-117, F.F. Complex, Okhla Industrial Area New Delhi - 110 020
5. M/s. PROLIFIC ENGINEERS, D-91, Sector -2, Noida -201 301
6. M/s. A B S INSTRUMENTS PVT. LTD, 22, Electronics Complex, Guindy Chennai - 600 032

(e) All miscellaneous equipments, tools, dies, moulds, fabricated items etc. can be procured from local sources.

RAW MATERIALS SUPPLIERS

(a) Rubber

1. M/s. VIRAJ RUBBERS PRIVATE LTD, 2-A, GNT Road, Ponniannanmedu
Madhavaram Post, Chennai - 600 110
2. M/s. SILPRO TRADING CO, 8, Venkataratnam Road, Teynampet
Chennai - 600 018
3. M/s. ARASU RUBBER CORPORATION LTD, 259, Anna Salai
Chennai - 600 006
4. M/s. R.K. POLYMER, 196/5, Govindappa Naicken Street, Chennai - 600 001
5. M/s. AVT RUBBER PRODUCTS LTD, 22, Marshells Road, Egmore
Chennai-600 008
6. M/s. GOODLUCK RUBBER HOUSE, Apnagar, 103 Marshells Road,
Egmore
Chennai- 600 008
7. M/s. KURIAN ABRAHAM LTD, 13/1, 423 M S Road, Parvathipuram
Nagercoil- 629 001
8. M/s. COCHIN MALABAR ESTATES, AND INDS.LTD, 6/117, Race Course
Road
Coimbatore- 641 018.

(b) Rubber Chemicals

1. M/s. BAYER INDIA LTD, 749, Anna Salai, Chennai - 600 002
2. M/s. NATIONAL ORGANIC CHEMICAL INDUSTRIES LTD, 8, Haddows
Road
Chennai - 600 006
- 3.M/s. A.V.THOMAS & CO (INDIA) LTD, 22, Marshalls Road, Egmore Chennai
- 600 008
4. M/s. DUJODWALA INDUSTRIES, 43, Armenian Street, Chennai - 600 001

5.M/s.BHARAT CARBON INDUSTRIES, 43, Buxipur Industrial Area Gorakhpur
-273 001, U.P.

6. M/s. RUBO-CHEM INDUSTRIES(P) LTD, 403/404, Laxmi Commercial
Complex

Senapati Bapat Marg, Mumbai - 400 028

7.M/s. I.C.I. INDIA LTD, Rubber Chemicals Divn, 149, Montieth Road Chennai
- 600 008

8. M/s. MONSANTO CHEMICALS OF INDIA LTD, F-4, Third Phase

Thiru Vi Ka Industrial Estate, Chennai - 600 097.

9. M/s. PHILIPS CARBON BLACK LTD, 22, Marshalls Road, Egmore
Chennai - 600 008

10. M/s. R.K. POLYMER, 196/5, Govindappa Naicken Street, Chennai - 600
001

11. M/s. SOUTH INDIA RUBBER & CHEMICALS, C-4, Ram Square,

No.2, Village Road, Nungambakkam, Chennai - 600 034

12. M/s. MANICKAVELU CORPORATION, Plot No. W-300, 19th Street, Sector
-C

Anna Nagar western Extn, Chennai - 600 101

1.M/s.Indian Expeller Works Private Ltd.

A-4, Naroda Industrial Estate

Ahmedabad – 383 330

2.M/s. Matharu Engineering Works

Plot No.1, Unit No.4

Opp. Tatwagyan Vidyapeeth

Ghodbunder Road, Chitalsar

Thane - 400607

3.M/s. Modern Rubber Machinery Manufacturers Pvt. Ltd.

310, Jogani Industrial Estate

541, Senapati Bapat Marg, Dadar

Mumbai – 400 028

- 4.M/s. Emson Industries
6-A, Shri Ram Industrial Estate
Kaley Marg, Bail Bazar, Kurla
Mumbai – 400 011
- 5.M/s. Modern Hydraulics
5, Italian Building(Ground Floor)
381, Sane Gruji Marg
Agripada, Near I.T.I
Mumbai – 400 011
- 6.M/s. Perumacheril Castings Industries
Market Landing
Kottayam – 686 001, Kerala
- 7.M/s. Hind Hydraulics & Engineers
E-43/1, Okhla industrial Area, Phase –II
New Delhi – 110 002
- 8.M/s. Micromertics Engineers (P) Ltd.
298, 4th Floor, Khaleel Shiraji Estate
Fountain Plaza, Pantheon Road
Egmore, Chennai – 600 028
9. M/s.Anant Engineering Works
Bassi Road, Sirihindi (N.Rly)
Punjab – 140 406
10. M/s. Santhosh Industries
A-1, Sone Udyog
Parsi Panchayat Marg
Andheri (East)
Mumbai – 400 069

(b) Steam Boilers

1. M/s. Thermax Ltd
610, Anna Salai

Chennai – 600 006

2. M/s. Maxima Boilers Pvt Ltd.
574/80, Mount Road, Congress Building,
Teynampet, Chennai – 600 006
3. M/s. Firetech Boilers Pvt. Ltd.
No.211, 2nd Cross, 38th Main
BTM Layout, 2nd Stage,
Bangalore – 560 068
4. M/s. Maxtherm
K3, Ambattur Industrial Estate
Ambattur, Chennai – 600 058
5. M/s. Southern Boilers & Equipments Pvt. Ltd.
Y- 169, 1st Street
Anna Nagar , Chennai – 600 040

(c) Weighing Machines & Balances

1. M/s. Giri Brothers Private Ltd.
P.B.No 1646, No.51, Rajaji Salai
Chennai – 600 001
2. M/s. Tamilnadu Scale Industries
166, Broadway
Chennai – 600 108

(d) Testing & Measuring Instruments

1. M/s. P.B.Shah & Co
182, Linghi Chetty Street
Chennai – 600 001
2. M/s. Blue Star Ltd.
620, Anna Salai
Chennai – 600 006
3. Madras Metallurgical Services

- 5, Lalithapuram Street,
Royapettah
Chennai - 600014
4. M/s. Presto Stantest Pvt. Ltd
C-117, F.F. Complex
Okhla Industrial Area
New Delhi – 110 020
5. M/s. Prolific Engineers
D-91, Sector – 2
Noida – 201 301
6. M/s. ABS instruments Pvt. Ltd
22, Electronics Complex
Guindy, Chennai – 600 032

(e) All miscellaneous equipments, tools, dies, moulds, fabricated items etc can be procured from local sources.

Suppliers of Raw Materials

(a) Rubber

1. M/s. Viraj Rubbers Private Ltd.
2-A, GNT Road, Ponniannanmedu
Madhavaram Post, Chennai – 600 110.
2. M/s. Silpro Trading Co.
8, Venkataratnam Road,
Teynampet
Chennai – 600 018
3. M/s. Arasu Rubber Corporation Ltd.
259, Anna Salai
Chennai – 600 006
4. M/s. R.K. polymer
196/5, Govindappa naicken Street
Chennai – 600 001

5. M/s. AVT Rubber products Ltd
22, Marshells Road, Egmore
Chennai – 600 008
6. M/s. Goodluck Rubber House
Apnagar, 103 Marshells Road, Egmore
Chennai – 600 008
7. M/s. Kurian Abraham Ltd.
13/1, 423 MS Road
Parvathipuram
Nagercoil – 629 001
8. M/s. Cochin Malabar Estates and Inds Ltd.
6/117, Race Course Road
Coimbatore – 641 018

(b) Rubber Chemicals

1. M/s. Bayer India Ltd.
749, Anna Salai
Chennai – 600 002
2. M/s. National Organic Chemical industries Ltd.
8, Haddows Road, Chennai 600 006.
3. M/s. A.V.Thomas & Co(India) Ltd
22, Marshalls Road, Egmore
Chennai – 600 008
4. M/s. Dujodwala Industries
43, Armenian Street
Chennai – 600 001
5. M/s. Bharat Carbon Industries
43, Buxipur Industrial Area
Gorakhpur – 273 001, U.P
6. M/s.Rubo-Chem Industries(P) Ltd.
403/404, laxmi Commercial Complex

Senapati Bapat Marg

Mumbai – 400 028

7. M/s. I.C.I India Ltd

Rubber Chemicals Division.

149, Montieth Road

Chennai – 600 008

8. M/s. Monsanto Chemicals of India Ltd.

F-4, Third Phase

Thiru Vi ka Industrial Estate

Chennai – 600 097

9. M/s. Philips Carbon Black Ltd.

22, Marshalls Road

Egmore

Chennai – 600 008

10. M/s. R.K.Polymer

196/5, Govindappa Naicken Street

Chennai – 600 001

11. M/s. South India Rubber & Chemicals

C-4, Ram Square

No.2 Village Road

Nungabakkam

Chennai – 600 001

12. M/s. Manickavelu Corporation

Plot No. W-300, 19th Street, Sector – C

Anna Nagar Western Extn.

Chennai – 600 101

(c) Miscellaneous items

All other miscellaneous items can be easily procured from the market sources.

FINANCIAL ASPECTS

1. COST OF PROJECT

	[Rs.lakhs]
Land & Building (Advance)	2.50
Plant & Machinery	50.00
Other Misc. assets	2.00
Pre-Operative expenses	4.00
Margin for WC	1.84
	<u>60.34</u>

2. MEANS OF FINANCE

Capital	22.84
Term Loan	37.50
	<u>60.34</u>

3. COST OF PRODUCTION & PROFITABILITY STATEMENT

	[Rs.lakhs]				
Years	1	2	3	4	5
Installed Capacity-MTs	105	105	105	105	105
Utilisation	60%	70%	80%	80%	80%
Production/Sales-MTs	63	74	84	84	84
Selling Price per MT -Rs.	1.40 lakhs				
Sales Value (Rs.lakhs)	88.20	103.60	117.60	117.60	117.60
Raw Materials	40.93	47.75	54.57	54.57	54.57
Packing Materials	0.47	0.55	0.63	0.63	0.63
Power& fuel	7.02	8.19	9.36	9.36	9.36
Wages & Salaries	12.67	13.31	13.98	14.68	15.41
Repairs & Maintenance	0.60	0.66	0.73	0.80	0.88
Depreciation	7.50	6.38	5.42	4.61	3.92
Cost of	<u>69.19</u>	<u>76.84</u>	<u>84.69</u>	<u>84.65</u>	<u>84.77</u>

Production					
Selling, Admin, & General exp	3.60	3.78	3.97	4.17	4.38
Interest on Term Loan	5.25	4.59	3.28	1.97	0.66
Interest on Working Capital	0.95	0.95	0.95	0.95	0.95
Total	78.99	86.16	92.89	91.74	90.76
Profit Before Tax	9.21	17.45	24.71	25.86	26.84
Provision for tax	3.13	5.93	8.40	8.79	9.13
Profit After Tax	6.08	11.52	16.31	17.07	17.71
Add:	7.50	6.38	5.42	4.61	3.92
Depreciation					
Cash Accruals	13.58	17.89	21.73	21.68	21.63
Repayment of Term loan	0.00	9.38	9.38	9.38	9.36

4. WORKING CAPITAL:

	Months Consumptions	Values	%	Margin Amount	Bank Finance
Raw Materials	0.50	1.71	25%	0.43	1.28
Consumables	2.00	0.08	25%	0.02	0.06
Finished goods	0.50	2.88	25%	0.72	2.16
Debtors	0.50	3.68	10%	0.37	3.31
Expenses	1.00	0.30	100%	0.30	0.00
		8.65		1.84	6.81

5. PROFITABILITY RATIOS BASED ON 80% UTILISATION

$$\frac{\text{Profit after Tax}}{\text{Sales}} = \frac{16.31}{117.60} \quad 14\%$$

$$\frac{\text{Profit before Interest and Tax}}{\text{Total Investment}} = \frac{28.94}{67.15} \quad 43\%$$

$$\frac{\text{Profit after Tax}}{\text{Promoters Capital}} = \frac{16.31}{22.84} \quad 71\%$$

6. BREAK EVEN LEVEL

Fixed Cost (FC):

	[Rs.lakhs]
Wages & Salaries	13.98
Repairs & Maintenance	0.73
Depreciation	5.42
Admin. & General expenses	3.97
Interest on TL	3.28
	<hr/>
	27.38

Profit Before Tax (P) 24.71

$$\text{BEL} = \frac{\text{FC} \times 100}{\text{FC} + \text{P}} = \frac{27.38}{52.09} \times \frac{80}{100} \times 100$$

42% of installed capacity