



BUSINESS PLAN · INDIA

# Irrigation and Water-Management Solutions

*An efficiency gain is a permission to do more, not a reduction, so measure the abstraction at the pump and not the application in the field*

**WATER SUPPLY, TREATMENT AND SOLUTIONS**

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This document is confidential and prepared for planning purposes. All financial figures are illustrative model assumptions for an Indian MSME context and must be validated against live quotes, local rates and professional advice before any investment or borrowing decision.

## 1. Executive Summary

This plan sets out an **Irrigation and Water-Management Solutions** business — micro-irrigation design and installation for farms and estates, pump metering and controls, an evapotranspiration-based scheduling service, and water audits. By Year 3 it converts **1,190 hectares**, holds **8,000 hectares under scheduling**, meters **700 borewell pumps**, and sells **₹17.00 crore**.

This plan is the ninth and last in vertical 56 and **inherits the ten anchor rules (a)-(j)** set by the packaged drinking-water plan.

| Item                                                                            | Detail                                                                                                                                                                                                          | Year 3                    |
|---------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|
| What is sold                                                                    | Subsidy-linked micro-irrigation for farms, estate and plantation water systems, soil-moisture and ET-based scheduling with agronomy, pump metering and automation, service and rehabilitation, and water audits | <b>₹17.00cr</b>           |
| Hectares / pumps / scheduling                                                   | 750 ha farm, 440 ha estate; 8,000 ha under advisory                                                                                                                                                             | 1,190 ha;<br>700 pumps    |
| PAT / net margin                                                                | Asset-light installation with a recurring service book                                                                                                                                                          | <b>₹0.87cr /<br/>5.1%</b> |
| ROCE on ₹4.60cr                                                                 | Fleet, warehouse, metering pool, scheduling platform, laboratory                                                                                                                                                | <b>32.6%</b>              |
| Change in TOTAL annual abstraction 12 months after conversion — with scheduling | <b>Measured at the borewell, not at the emitter</b>                                                                                                                                                             | <b>–22%</b>               |
| Change in TOTAL annual abstraction — hardware only                              | <b>Same equipment, same efficiency, opposite result</b>                                                                                                                                                         | <b>+31%</b>               |

☐ **AN EFFICIENCY GAIN IS A PERMISSION TO DO MORE, NOT A REDUCTION.** Convert a hectare from flood to drip and application efficiency goes from about 40% to about 90%; water applied per hectare falls from roughly 9,000 cubic metres a season to about 4,000. The saving is real, measured, and exactly what the brochure promised. **AND THEN THE FARMER USES IT** — on more hectares, on a longer-duration crop, on a third season.

**So "water saved" is not a quantity that exists unless somebody decides not to use it, AND NOBODY ANYWHERE IN THIS SYSTEM IS PAID TO MAKE THAT DECISION. THE EFFICIENCY IS REAL, THE PER-HECTARE SAVING IS REAL, AND THE AQUIFER IS WORSE OFF.**

## 2. Business Description, Vision & Legal Structure

A private limited company designing, supplying and installing micro-irrigation and estate water systems, with its own metering, telemetry, agronomy and audit capability across a cluster of blocks.

| Element    | Position                                                                                                                                                                |
|------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Legal form | Private limited company; state horticulture and micro-irrigation empanelment for subsidy-linked supply; BIS-marked components; dealer and contractor registrations; GST |

|                         |                                                                                                                                                  |
|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| Where the money is made | Hardware is thin and subsidy-paced; <b>the scheduling, metering and audit lines are 36% of revenue and 48% of gross profit</b>                   |
| What is different       | Every installation is metered at the borewell, and the customer is told what his total abstraction did — not what his application efficiency did |
| Vision                  | An irrigation company that measures the number its own industry has agreed not to look at                                                        |

| Why this shape                                     | Reasoning                                                                                                                                                                        |
|----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Metering at the pump, not the field</b>         | <b>Application efficiency is what we sell and abstraction is what matters. One is measured in the field where the vendor stands, the other at the borewell where nobody does</b> |
| <b>Scheduling sold as a service, not a leaflet</b> | <b>The entire water benefit of drip is in when and how much, and that is the one component no subsidy anywhere in India pays for</b>                                             |
| Expansion sales declined on rising abstraction     | The only commitment in this plan a competitor could not copy without giving up its growth model                                                                                  |
| Audits and abstraction reporting sold outward      | The data exists because we built it for ourselves, and panchayats, lenders and estate owners all want it                                                                         |

### 3. Promoter & Ownership

| Item            | Position                                                                                                                                                                                                                                         |
|-----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Promoter        | Agricultural engineer with fifteen years in micro-irrigation; spent four of them selling water savings and never once saw a borewell meter on a converted holding                                                                                |
| Promoter equity | <b>₹1.66cr</b> of the ₹4.60cr project cost (36%), unsecured and not withdrawable during the loan term                                                                                                                                            |
| Ownership       | Promoter family 78%; ESOP and key staff 14%; angel investor 8%                                                                                                                                                                                   |
| Governance      | <b>An expansion order from a holding whose metered abstraction has risen since conversion cannot be entered in the order system until the abstraction comes down. Sales cannot override it and the block manager cannot approve an exception</b> |

That rule is unusual enough to state its cost plainly. **142 holdings and ₹1.86 crore of order value were declined in Year 3 — from customers who were delighted with their systems, who had more income than before, and every one of whom went to a competitor and bought the same equipment the following month. THE WATER WAS ABSTRACTED ANYWAY. WHAT CHANGED IS THAT WE DID NOT SELL THE PIPE.**

### 4. Market Analysis — India

| Segment                                      | What drives it                                                                                                                              | Position taken    |
|----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| <b>Farm micro-irrigation, subsidy-linked</b> | Per Drop More Crop and state schemes at 45–55% of equipment cost, higher for small and marginal holders; the engine of Indian drip adoption | 750 ha at ₹68,000 |
| Estate, plantation and institutional         | Larger holdings, professional management, real water costs and somebody accountable for them                                                | 440 ha at ₹85,000 |

|                                        |                                                                                                                             |                             |
|----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|-----------------------------|
| <b>Scheduling and agronomy service</b> | Soil moisture, evapotranspiration and crop stage; the part that actually delivers the saving and the part nobody subsidises | 8,000 ha at ₹3,400          |
| Pump metering, automation and controls | Estates and progressive farms; increasingly a lender and scheme requirement                                                 | 700 pumps at ₹34,000        |
| Service, rehabilitation and audits     | Blocked emitters, failed filters, systems abandoned within three years                                                      | 1,700 jobs;<br>1,200 audits |

### What the two numbers do

| Measure                         | Where measured         | After conversion                 |
|---------------------------------|------------------------|----------------------------------|
| Application efficiency          | In the field           | <b>40% → 90%</b>                 |
| Water applied per hectare       | In the field           | <b>Down sharply</b>              |
| Irrigated area                  | Nobody                 | <b>Up</b>                        |
| <b>Total annual abstraction</b> | <b>At the borewell</b> | <b>Up 31% without scheduling</b> |

The market is very large and genuinely well-intentioned: **India has put an enormous quantity of micro-irrigation in the ground through a scheme that works, reaches smallholders, and is justified — correctly — on water saving. THE ENTIRE DIFFICULTY IS THAT THE SAVING IS CLAIMED PER HECTARE AND THE RESOURCE IS CONSUMED PER AQUIFER, AND THOSE TWO NUMBERS HAVE BEEN ALLOWED TO MOVE IN OPPOSITE DIRECTIONS FOR TWENTY YEARS.**

## 5. Competition & Position

| Competitor type                         | What they do well                                                                           | Where the gap is                                                                                         |
|-----------------------------------------|---------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| National micro-irrigation manufacturers | Product quality, scheme empanelment, dealer reach, financing and genuine agronomic research | Paid by the hectare of equipment; the water-saving claim is per hectare and nobody measures the borewell |
| Regional dealers and installers         | Local relationships, subsidy paperwork, fast installation, sharp pricing                    | Hardware only; scheduling is a leaflet; no meters, no follow-up, no data                                 |
| Agri-input and pump dealers             | Own the farmer's buying relationship and his credit                                         | Sell whatever moves; a bigger pump and a drip system are the same sale to them                           |
| Government extension                    | Reach, credibility, genuine agronomic knowledge, no commercial motive                       | Thinly staffed against the number of holdings; advice is available and rarely scheduled                  |
| <b>This business</b>                    | Metering, scheduling, agronomy and audits alongside the hardware                            | <b>Positioned on the one number the industry sells against and nobody records</b>                        |

**The competitive problem is unusually blunt: our differentiator is a reason not to buy more from us. A farmer told that his abstraction rose and that we will not sell him another two hectares of drip has been given information he did not want by a supplier who then refused an order — WHILE THE DEALER IN THE NEXT TOWN OFFERS THE SAME EQUIPMENT, THE SAME SUBSIDY AND NO OPINIONS.**

## 6. An Efficiency Gain Is a Permission to Do More

This is the finding, and it is about what happens to a saving after it has been made.

| On one hectare of banana            | Flood                 | Drip                         |
|-------------------------------------|-----------------------|------------------------------|
| Application efficiency              | ~40%                  | ~90%                         |
| Water applied per season            | ~9,000 m <sup>3</sup> | ~4,000 m <sup>3</sup>        |
| Saving per hectare                  | —                     | ~5,000 m <sup>3</sup> , real |
| Where the 5,000 m <sup>3</sup> goes | —                     | Onto more hectares           |

Convert a hectare of banana from flood to drip and the efficiency gain is entirely genuine: about 40% to about 90%, roughly 9,000 cubic metres a season down to roughly 4,000. The saving is real, it is measurable, and it is exactly what every brochure in the industry promises. **AND THEN THE FARMER USES IT.** Not through greed and not through ignorance — because water left underground is a benefit he cannot capture and his neighbour can, so the only rational thing to do with saved water is to spend it.

**SO "WATER SAVED" IS NOT A QUANTITY THAT EXISTS UNLESS SOMEBODY DECIDES NOT TO USE IT, AND NOBODY ANYWHERE IN THIS SYSTEM IS PAID TO MAKE THAT DECISION.** Not the farmer, whose income rises with area. Not the dealer, whose sales rise with area. Not the scheme, which is measured on hectares covered. Not the manufacturer, whose market is hectares. **THE EFFICIENCY IS REAL, THE PER-HECTARE SAVING IS REAL, AND THE AQUIFER IS WORSE OFF** — measured at the borewell, total annual abstraction on holdings that took hardware alone is **UP 31%** twelve months after conversion.

It is worth naming the industry's position precisely, because it is not hypocrisy. Every micro-irrigation company in India sells on the water-saving claim, and every one of them earns when a farmer puts more hectares under drip. **THE SALES PITCH AND THE BUSINESS MODEL POINT IN OPPOSITE DIRECTIONS ON THE SAME NUMBER** — and the number at which they diverge is total abstraction, which is measured at the pump rather than in the field, and which therefore nobody measures at all.

So the remedy is to change what gets measured and then to act on it. **A BOREWELL FLOW METER AND A PUMP ENERGY SUB-METER GO IN WITH EVERY INSTALLATION**, at our cost where the customer will not pay — 700 pumps, ₹7,429 each unrecovered — and the customer is told annually what his **TOTAL** abstraction did against his own pre-conversion baseline. Where hardware went in with a scheduling contract, abstraction is **DOWN 22%**. Where hardware went in alone, it is **UP 31%**. Same equipment, same emitters, same efficiency, opposite result. And the refusal that makes it real: **AN EXPANSION ORDER FROM A HOLDING WHOSE METERED ABSTRACTION HAS RISEN CANNOT BE ENTERED IN THE ORDER SYSTEM** — 142 holdings and ₹1.86 crore declined in Year 3. **GENERAL RULE: AN EFFICIENCY GAIN IS A PERMISSION TO DO MORE, NOT A REDUCTION — SO MEASURE THE ABSTRACTION, NOT THE APPLICATION.**

## 7. The Subsidy Pays for the Hardware and the Benefit Comes from the Scheduling

The second thread is what the money buys and what it does not.

| What Per Drop More Crop subsidises | Covered? |
|------------------------------------|----------|
|------------------------------------|----------|

|                                       |             |
|---------------------------------------|-------------|
| Laterals, emitters and fittings       | Yes, 45-55% |
| Filter station and fertigation unit   | Yes         |
| Pump and mainline                     | Yes         |
| Installation                          | Yes         |
| Knowing when and how much to irrigate | No          |

India subsidises micro-irrigation heavily and the scheme is a good one — it works, it reaches smallholders, and it has put an enormous quantity of drip in the ground. It subsidises the laterals, the emitters, the filter station, the fertigation unit, the pump and the installation. IT SUBSIDISES NOTHING AT ALL ABOUT WHEN TO IRRIGATE OR HOW MUCH — AND THE ENTIRE WATER BENEFIT OF DRIP LIVES IN EXACTLY THAT.

A drip system run on flood-irrigation habits — long duration, once every four days, give it a good soak — simply delivers the same excess more slowly. 68% of the systems we audit on takeover are being run that way, and their measured application is 19% below flood against the 55% the design implied. The farmer is not being careless: he has thirty years of well-founded intuition about a different technology, and a new system that arrived with a subsidy form and no manual he can use. THE CAPITAL ARRIVED AND THE KNOWLEDGE DID NOT.

And the reason nobody has fixed it is structural rather than anybody's failing. HARDWARE IS A SUBSIDISED, FINANCEABLE, ONE-TIME TRANSACTION. SCHEDULING IS AN UNSUBSIDISED, UNFINANCEABLE, RECURRING SERVICE. The scheme made one of them straightforward to sell and the other very nearly impossible, so the industry sells the one it can and the benefit is left to an intuition nobody updated. 82% of our conversions now carry a scheduling contract; the 18% who decline still get the meter, at our cost — and THOSE EIGHTEEN PER CENT ARE THE ONLY REASON THE +31% CAN BE STATED AT ALL, because they show what our own product does when it is sold the way the industry sells it.

## 8. Operations Plan (baseline, design, meter, schedule, report)

- **Baseline.** Twelve months of pump run-hours or energy consumption established before conversion, so the after-figure has something to be measured against.
- **Design.** Emitter spacing and discharge to crop, soil and stage; filter station sized to the actual water quality rather than the catalogue default.
- **Meter.** Borewell flow meter and pump energy sub-meter on every installation, fitted at our cost where the customer will not pay for the controls package.
- **Schedule.** Soil moisture sensors and evapotranspiration-based irrigation advice to the farmer's phone, with agronomy visits through the season at one agronomist to 250 hectares.
- **Report.** Annual abstraction against the customer's own baseline, and block-level aggregates published; expansion orders blocked in the system where abstraction has risen.

| Step         | What is recorded                                 | Why                                       |
|--------------|--------------------------------------------------|-------------------------------------------|
| Baseline     | Pre-conversion run-hours and energy              | Without it the after-figure is an opinion |
| <b>Meter</b> | <b>Borewell flow and pump energy, continuous</b> | <b>700 pumps; ₹7,429 unrecovered each</b> |
| Schedule     | Moisture, ET, crop stage, advice issued          | 8,000 ha; ₹750/ha of unrecovered cost     |

|                           |                                           |                                           |
|---------------------------|-------------------------------------------|-------------------------------------------|
| <b>Abstraction report</b> | <b>Total annual, against own baseline</b> | <b>–22% with scheduling; +31% without</b> |
| Order control             | Expansion blocked where abstraction rose  | 142 holdings; ₹1.86cr                     |

The operational hinge is a farmer fourteen months after converting two hectares of banana. His per-hectare application is down 54% — the system is performing exactly as designed and better than we promised. His borewell meter says total annual abstraction is up 29%, because he took the saved water and put another 3.6 hectares under banana. He is delighted, his income is up, and he wants the remaining hectares converted too: an order of ₹2.45 lakh. We decline it. AND EVERY WORD HE SAYS BACK IS CORRECT — the system works, the water is under his own land, his neighbours are doing precisely the same thing, and in thirty years nobody has ever told him the aquifer has a budget. WE ARE THE ONLY PARTY IN THAT CONVERSATION WHO KNOWS HIS ABSTRACTION WENT UP, AND WE ONLY KNOW BECAUSE WE FITTED THE METER OURSELVES.

| One holding, two hectares of banana, fourteen months on | Before                      | After                                    |
|---------------------------------------------------------|-----------------------------|------------------------------------------|
| Hectares under irrigation                               | 2.0                         | 5.6                                      |
| Water applied per hectare per season                    | 8,900 m <sup>3</sup>        | 4,100 m <sup>3</sup>                     |
| Application efficiency                                  | ~40%                        | ~90%                                     |
| <b>Total abstraction from the borewell</b>              | <b>17,800 m<sup>3</sup></b> | <b>8,200 m<sup>3</sup> if still 2 ha</b> |
| <b>Actual total abstraction</b>                         | <b>17,800 m<sup>3</sup></b> | <b>22,960 m<sup>3</sup>, up 29%</b>      |

Every line in that table except the last is a success, and the last one is the only line the aquifer can read. Per hectare he uses 54% less water than he did; in total he takes 5,160 cubic metres a year more. IF HE HAD STOPPED AT TWO HECTARES HE WOULD HAVE ABSTRACTED 8,200 CUBIC METRES AND SAVED 9,600 — AND THAT VERSION OF HIM EXISTS NOWHERE IN INDIA, BECAUSE NOTHING AND NOBODY REWARDS IT.

## 9. Scheme, Groundwater & Product Compliance (India)

| Area                   | Requirement                                                                                                                                                                                                                                                                         |
|------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Subsidy schemes</b> | <b>Per Drop More Crop under PMKSY and state micro-irrigation schemes; empanelment, approved component lists, farmer registration, geo-tagged verification and post-installation inspection. Disbursement timing is the single largest working capital variable in this business</b> |
| Product standards      | BIS specifications for drip and sprinkler components; approved-supplier lists under the scheme; warranty obligations on laterals and emitters                                                                                                                                       |
| <b>Groundwater</b>     | <b>CGWA and state groundwater legislation; in notified and over-exploited blocks, extraction is regulated — and micro-irrigation is frequently promoted as the remedy for exactly the depletion it can accelerate when sold as hardware alone</b>                                   |
| Electricity            | Agricultural connection rules and, in most states, free or heavily subsidised power for irrigation pumping, which removes the marginal cost of abstraction entirely                                                                                                                 |
| Land and tenancy       | Subsidy eligibility tied to landholding records; tenancy and joint-holding documentation are a recurring practical obstacle for the smallest farmers                                                                                                                                |
| Labour and tax         | Contract Labour Act for installation crews, EPF, ESI, Minimum Wages; GST at differing treatment across goods, works contracts and services                                                                                                                                          |

| What the scheme measures                      | What it does not                                |
|-----------------------------------------------|-------------------------------------------------|
| Hectares brought under micro-irrigation       | <b>Whether abstraction fell</b>                 |
| That the equipment exists and is geo-tagged   | <b>Whether it is scheduled or soaked</b>        |
| Component conformity and supplier empanelment | Any advice on when and how much                 |
| Subsidy correctly disbursed                   | <b>The outcome the subsidy was justified on</b> |

**Two of these lines deserve to be read together. Agricultural power is free or nearly free in most states, which removes the marginal cost of pumping altogether; and the scheme measures hectares covered rather than water abstracted. SO THE FARMER FACES NO PRICE FOR WATER, THE DEALER FACES NO MEASURE OF IT, AND THE SCHEME IS SCORED ON THE ONE VARIABLE THAT RISES WHEN THE PROBLEM GETS WORSE.**

## 10. Organisation & Manpower Plan

| Function                                        | Yr 1      | Yr 3       | Note                                                                    |
|-------------------------------------------------|-----------|------------|-------------------------------------------------------------------------|
| Managing director                               | 1         | 1          | Cannot release a blocked order                                          |
| <b>Agronomy and scheduling field staff</b>      | 18        | <b>32</b>  | <b>8,000 ha at one agronomist to 250 ha</b>                             |
| <b>Installation crews</b>                       | 16        | <b>26</b>  | <b>Derived, not assumed: 1,190 ha × 6.4 crew-days ÷ 290 days = 26.3</b> |
| Sales, dealer network and subsidy documentation | 15        | 22         | Scheme paperwork is a real function                                     |
| Service, spares and rehabilitation              | 11        | 18         | 1,700 jobs                                                              |
| Design and estimation                           | 9         | 14         | Crop, soil and water quality                                            |
| Warehouse, assembly and logistics               | 8         | 12         | Filter stations built to spec                                           |
| Finance, admin and HR                           | 6         | 9          | Subsidy receivables                                                     |
| <b>Metering, telemetry and abstraction data</b> | 5         | <b>9</b>   | <b>700 pumps; annual reporting</b>                                      |
| Laboratory                                      | 3         | 5          | Soil and irrigation water                                               |
| <b>Total</b>                                    | <b>92</b> | <b>148</b> | <b>1,190 ha; 8,000 ha advised; 700 pumps</b>                            |

**The 9 people in metering, telemetry and abstraction data are the commitment made flesh.** Their salaries are **₹0.24 crore — ₹2.67 lakh average CTC across 9** — with **₹0.04 crore** for the reporting and block-level publication, the hardware itself sitting in the metering line. **Metering costs ₹7,429 a pump unrecovered and scheduling ₹750 a hectare, or 22% of the ₹3,400 fee.**

## 11. Implementation Timeline & Milestones

| Phase | Months | Milestone |
|-------|--------|-----------|
|-------|--------|-----------|

|                                        |       |                                                                                                                |
|----------------------------------------|-------|----------------------------------------------------------------------------------------------------------------|
| Registrations and empanelment          | 0-6   | Scheme empanelment, approved component lists, dealer registrations, term loan                                  |
| Fleet, warehouse and assembly          | 3-11  | Installation fleet, filter-station fabrication, spares depot                                                   |
| <b>Metering pool and order control</b> | 2-8   | <b>Meter stock and the order-system block on rising abstraction live BEFORE the first season's conversions</b> |
| Scheduling platform and agronomy       | 5-14  | Sensors, ET model, advisory delivery and the first agronomist cohort                                           |
| Baseline programme                     | 6-20  | Twelve-month pre-conversion baselines running before any after-figure is claimed                               |
| Audit and reporting service            | 20-30 | Water audits sold outward once two seasons of data exist                                                       |

| Milestone that must not slip               | Why                                                                                                                                                          |
|--------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Order block before the first season</b> | <b>A firm that has taken one expansion order from a rising-abstraction holding has established that it will, and the rule becomes a preference</b>           |
| Baselines before any claim                 | <b>A pre-conversion baseline cannot be constructed afterwards; a holding converted without one can never be measured, and the -22% would be an assertion</b> |
| Meters before the scheduling sale          | Scheduling sold without metering is advice with no scoreboard, and it is the scoreboard that renews the contract                                             |
| Agronomist cohort before hectare growth    | One agronomist to 250 hectares is a real ratio; exceed it and the scheduling contract quietly becomes a leaflet, which is the thing being fixed              |

## 12. Financial Plan (Illustrative)

All figures are illustrative model assumptions in Indian rupees, not forecasts or guarantees. Drivers are shown so every number can be changed.

### 12.1 Revenue build (₹ lakh)

| Stream                                                          | Yr 1       | Yr 2         | Yr 3         | Share       | GM           |
|-----------------------------------------------------------------|------------|--------------|--------------|-------------|--------------|
| Farm micro-irrigation systems, subsidy-linked                   | 285        | 390          | 510          | 30.0%       | 24.0%        |
| Estate, plantation and institutional systems                    | 209        | 286          | 374          | 22.0%       | 30.0%        |
| <b>Scheduling service: soil moisture, ET advisory, agronomy</b> | 152        | 208          | 272          | 16.0%       | 56.0%        |
| Pump metering, automation and controls                          | 133        | 182          | 238          | 14.0%       | 38.0%        |
| Service, spares and system rehabilitation                       | 114        | 156          | 204          | 12.0%       | 44.0%        |
| <b>Water audits and abstraction reporting</b>                   | 57         | 78           | 102          | 6.0%        | 60.0%        |
| <b>Total</b>                                                    | <b>950</b> | <b>1,300</b> | <b>1,700</b> | <b>100%</b> | <b>37.0%</b> |

**Hardware is 52% of revenue and 37% of gross profit; scheduling, metering and audits are 36% of revenue and 48% of gross profit. That inversion is what makes the whole structure survivable: THE PART OF THIS BUSINESS**

**THAT REDUCES ABSTRACTION IS ALSO THE PART THAT EARNS, which is the only arrangement under which anybody would keep doing it after a bad year.**

## 12.2 What is committed, and what it is measured on

| Commitment                                                                          | Yr 1 | Yr 3                         |
|-------------------------------------------------------------------------------------|------|------------------------------|
| Installations with a borewell flow meter and pump energy sub-meter fitted           | 31%  | <b>100%, 700 pumps</b>       |
| <b>Measured change in TOTAL annual abstraction, 12 months on — with scheduling</b>  | –9%  | <b>–22%</b>                  |
| <b>Measured change in TOTAL annual abstraction, 12 months on — hardware only</b>    | +34% | <b>+31%</b>                  |
| Conversions sold with a scheduling contract attached                                | 24%  | <b>82%</b>                   |
| <b>Expansion orders declined because metered abstraction had risen</b>              | nil  | <b>142 holdings, ₹1.86cr</b> |
| Abstraction reported against the customer's own baseline / published at block level | nil  | <b>100% / yes</b>            |

**Rows two and three are the entire plan and they must be read side by side. Identical equipment, identical emitters, identical application efficiency — and total abstraction falls 22% in one group and rises 31% in the other. THE DIFFERENCE IS NOT THE HARDWARE. IT IS WHETHER ANYBODY TOLD THE FARMER WHEN TO TURN IT ON, AND WHETHER ANYBODY EVER LOOKED AT THE PUMP.**

## 12.3 Profit & loss (₹ lakh)

| Line                                                                 | Yr 1       | Yr 2       | Yr 3       |
|----------------------------------------------------------------------|------------|------------|------------|
| Revenue                                                              | 950        | 1,300      | 1,700      |
| Cost of goods (pipe, emitters, filters, pumps, sensors, site labour) | (599)      | (820)      | (1,072)    |
| <b>Gross profit</b>                                                  | <b>351</b> | <b>480</b> | <b>628</b> |
| Scheduling and agronomy delivered below cost recovery                | (34)       | (46)       | (60)       |
| Borewell and pump metering fitted at our cost                        | (30)       | (40)       | (52)       |
| Abstraction reporting and block-level publication                    | (16)       | (22)       | (28)       |
| Installation supervision and field operations                        | (46)       | (60)       | (74)       |
| Sales, dealer network and subsidy documentation                      | (52)       | (68)       | (84)       |
| Design, agronomy support and estimation                              | (38)       | (50)       | (62)       |
| Administration and overhead                                          | (34)       | (44)       | (54)       |
| <b>EBITDA</b>                                                        | <b>101</b> | <b>150</b> | <b>214</b> |
| Depreciation and amortisation                                        | (48)       | (56)       | (64)       |
| Finance cost                                                         | (38)       | (44)       | (50)       |
| Other income (scrap, demo income, misc)                              | 8          | 12         | 16         |
| <b>PBT</b>                                                           | <b>23</b>  | <b>62</b>  | <b>116</b> |
| Tax (fully taxable business income, ~25%)                            | (6)        | (16)       | (29)       |

|                 |           |           |              |
|-----------------|-----------|-----------|--------------|
| <b>PAT</b>      | <b>17</b> | <b>46</b> | <b>87</b>    |
| Net margin      | 1.8%      | 3.5%      | <b>5.1%</b>  |
| ROCE on ₹4.60cr | 11.5%     | 20.4%     | <b>32.6%</b> |

## 12.4 Project cost & funding (₹ lakh)

| Use of funds                                            | ₹L         | %           | Source of funds            | ₹L         |
|---------------------------------------------------------|------------|-------------|----------------------------|------------|
| Installation fleet, tools, trenching and plant          | 115        | 25%         | Promoter equity            | 166        |
| Warehouse, assembly and filter-station fabrication      | 92         | 20%         | Term loan                  | 184        |
| <b>Metering and telemetry hardware pool</b>             | 78         | 17%         | Working capital limit      | 64         |
| Agronomy, soil-moisture sensors and scheduling platform | 64         | 14%         | Scheme and subsidy support | 46         |
| Dealer network, demo farms and channel setup            | 55         | 12%         | —                          | —          |
| Soil and irrigation-water laboratory                    | 33         | 7%          | —                          | —          |
| Working capital margin and pre-operative                | 23         | 5%          | —                          | —          |
| <b>Total</b>                                            | <b>460</b> | <b>100%</b> | <b>Total</b>               | <b>460</b> |

## 12.5 Sensitivities (₹ crore PAT, Year 3)

| Scenario                                           | What changes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | PAT              |
|----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| <b>Base case as planned</b>                        | As above                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>₹0.87cr</b>   |
| <b>Trade-standard practice instead</b>             | Take the 142 declined expansion orders (+₹1.86cr revenue, +₹0.45cr), sell hardware at 45% more volume on the subsidy alone (+₹3.98cr revenue, +₹1.07cr), fit cheaper emitters and pipe (+₹0.42cr) and unspecified filter stations (+₹0.18cr), charge for subsidy documentation (+₹0.28cr), close metering, scheduling-at-cost and reporting (+₹1.40cr) and the demo farms and laboratory (+₹0.22cr) — but lose the scheduling line (–₹2.72cr revenue), the audit line (–₹1.02cr) and half the controls line (–₹1.19cr): <b>revenue ₹17.91cr at 43.1% gross margin</b> | <b>₹2.89cr</b>   |
| <b>Subsidy disbursement delay or scheme change</b> | <b>Farm systems down 40% with receivables stretched: ₹1.84cr. THE SINGLE LARGEST RISK IN INDIAN MICRO-IRRIGATION AND ENTIRELY OUTSIDE THIS BUSINESS'S CONTROL</b>                                                                                                                                                                                                                                                                                                                                                                                                     | <b>(₹0.51cr)</b> |
| Scheduling contract churn of 35%                   | ₹1.12cr; the recurring line is where the profit is                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | ₹0.03cr          |
| A good monsoon year defers irrigation capex        | Farm and estate conversions down 25%: ₹0.96cr                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | ₹0.15cr          |
| HDPE and PVC resin +18%                            | ₹0.58cr on the largest input                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | ₹0.43cr          |

**The trade-standard row is ₹2.89 crore against ₹0.87 crore, and the composition is the uncomfortable part. ₹1.07 crore of it comes from simply selling 45% more hardware — WHICH IS PRECISELY WHAT THE SCHEME IS**

**SCORED ON, WHAT THE DEALER IS PAID FOR, AND WHAT THE FARMER WANTS. Every actor in that transaction is satisfied, the paperwork is correct, the subsidy is properly disbursed, and total abstraction goes up.**

## 12.6 Volumes and unit economics (Year 3)

| Physical driver                           | Volume          | Realisation         | Revenue        |
|-------------------------------------------|-----------------|---------------------|----------------|
| Farm micro-irrigation converted           | 750 ha          | ₹68,000/ha          | ₹510L          |
| Estate and plantation converted           | 440 ha          | ₹85,000/ha          | ₹374L          |
| <b>Hectares under scheduling contract</b> | <b>8,000 ha</b> | <b>₹3,400/ha/yr</b> | <b>₹272L</b>   |
| Pumps metered and automated               | 700             | ₹34,000             | ₹238L          |
| Service jobs / water audits               | 1,700 / 1,200   | ₹12,000 / ₹8,500    | ₹306L          |
| <b>Total hectares converted</b>           | <b>1,190 ha</b> | —                   | <b>₹1,700L</b> |

| Derived figure                                  | Working                                                   | Result                         |
|-------------------------------------------------|-----------------------------------------------------------|--------------------------------|
| Per-hectare water applied, banana               | ~9,000 m <sup>3</sup> flood to ~4,000 m <sup>3</sup> drip | ~5,000 m <sup>3</sup> saved    |
| <b>Metering cost per pump, unrecovered</b>      | ₹0.52cr over 700 pumps                                    | <b>₹7,429</b>                  |
| <b>Scheduling cost per hectare, unrecovered</b> | ₹0.60cr over 8,000 hectares                               | <b>₹750, or 22% of the fee</b> |
| Agronomist ratio                                | 8,000 hectares over 32 field staff                        | 250 ha each                    |
| <b>Declined expansion orders</b>                | 142 holdings, ₹1.86cr of order value at 24%               | <b>₹0.45cr forgone</b>         |
| Installation crew                               | 1,190 ha × 6.4 crew-days ÷ 290 days                       | 26.3, staffed at 26            |

**₹7,429 is what it costs to know whether this industry's central claim is true on a given holding, and it is about eleven per cent of a hectare of drip. Nothing in the scheme requires it, nothing in the product standards requires it, no competitor fits one, AND WITHOUT IT EVERY PARTY TO THE TRANSACTION IS FREE TO BELIEVE THE PER-HECTARE NUMBER IS THE WHOLE STORY — which, for twenty years, is exactly what has happened.**

## 13. Funding Requirement & Bankability

| Item                                               | Position                                                                                                                                                                                                                                                           |
|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Requirement                                        | <b>₹4.60cr:</b> ₹1.66cr promoter equity, ₹1.84cr term loan, ₹0.64cr working capital limit, ₹0.46cr scheme support                                                                                                                                                  |
| <b>Subsidy receivables are the working capital</b> | <b>The farmer pays his share and the scheme pays the rest, months later and unpredictably. A micro-irrigation business fails on disbursement timing far more often than on demand, and the limit must be sized for a delayed season rather than an average one</b> |
| Security                                           | Fleet, warehouse, metering pool and platform; hypothecation of stock and subsidy receivables; personal guarantee of the promoter                                                                                                                                   |
| Debt service                                       | Year 3 EBITDA ₹2.14cr against interest ₹0.50cr and scheduled repayment; DSCR above 1.8x from Year 3                                                                                                                                                                |
| Seasonality                                        | Conversions cluster before the kharif and rabi sowings; roughly 70% of installation happens in five months while the scheduling and service book runs all year                                                                                                     |

|                           |                                                                                                                                                                                                                                                    |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| What a lender should test | Not the hectares — the share of conversions carrying a scheduling contract and the metered abstraction series. A firm selling hardware alone has a revenue line and no annuity, and its customers' aquifers will decide its market within a decade |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

| Year   | EBITDA  | Interest | Repayment  | DSCR  |
|--------|---------|----------|------------|-------|
| Year 1 | ₹1.01cr | ₹0.38cr  | Moratorium | —     |
| Year 2 | ₹1.50cr | ₹0.44cr  | ₹0.40cr    | 1.79x |
| Year 3 | ₹2.14cr | ₹0.50cr  | ₹0.62cr    | 1.91x |

## 14. Risk Analysis & Mitigation

| Risk                                                                        | Impact                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Mitigation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| An efficiency gain is a permission to do more                               | Flood to drip takes application efficiency from ~40% to ~90% and water applied per hectare from ~9,000 m <sup>3</sup> to ~4,000. <b>The saving is real and exactly as promised — AND THEN THE FARMER USES IT, on more hectares or a longer crop.</b> Not through greed: <b>water left underground is a benefit he cannot capture and his neighbour can, so the only rational thing to do with saved water is spend it. "WATER SAVED" IS NOT A QUANTITY THAT EXISTS UNLESS SOMEBODY DECIDES NOT TO USE IT, AND NOBODY IS PAID TO MAKE THAT DECISION</b> — not the farmer, the dealer, the scheme or the manufacturer. <b>Total abstraction on hardware-only holdings is UP 31%.</b> And the industry's position is not hypocrisy: <b>every company sells on water saving and earns when hectares grow — THE PITCH AND THE BUSINESS MODEL POINT IN OPPOSITE DIRECTIONS ON THE SAME NUMBER</b> | <b>MEASURE THE ABSTRACTION, NOT THE APPLICATION. A borewell flow meter and pump energy sub-meter on every installation, at our cost where the customer will not pay — 700 pumps at ₹7,429 unrecovered each — with total abstraction reported annually against the customer's own pre-conversion baseline and published at block level. WITH SCHEDULING, ABSTRACTION IS DOWN 22%; HARDWARE ALONE, UP 31% — same equipment, same efficiency, opposite result. And the refusal that makes it real: an expansion order from a rising-abstraction holding CANNOT BE ENTERED IN THE ORDER SYSTEM, with no sales override — 142 holdings and ₹1.86cr declined in Year 3. GENERAL RULE: AN EFFICIENCY GAIN IS A PERMISSION TO DO MORE, NOT A REDUCTION — SO MEASURE AT THE PUMP</b> |
| The subsidy pays for the hardware and the benefit comes from the scheduling | Per Drop More Crop covers laterals, emitters, filter station, fertigation, pump and installation at 45–55%. <b>IT COVERS NOTHING AT ALL ABOUT WHEN TO IRRIGATE OR HOW MUCH — and the entire water benefit of drip lives in exactly that. A drip system run on flood habits delivers the same excess more slowly: 68% of systems audited on takeover are run that way, at 19% below flood against the 55% the design implied.</b> The farmer has thirty years of intuition about a different technology and a system that arrived with a subsidy form and no usable manual. <b>THE CAPITAL ARRIVED AND THE KNOWLEDGE DID NOT</b>                                                                                                                                                                                                                                                             | <b>Sell scheduling as a service and staff it properly: soil moisture, ET and crop stage to the farmer's phone at one agronomist to 250 hectares, 8,000 hectares under contract, delivered below cost recovery at ₹750 a hectare. 82% of conversions now carry a contract. THE STRUCTURAL PROBLEM IS NAMED RATHER THAN WISHED AWAY: hardware is a subsidised, financeable, one-time transaction and scheduling is an unsubsidised, unfinanceable, recurring service, so the scheme made one easy to sell and the other nearly impossible. THE 18% WHO DECLINE STILL GET THE METER AT OUR COST — AND THEY ARE THE ONLY REASON THE +31% CAN BE STATED AT ALL</b>                                                                                                               |

|                                            |                                                                                                                                                            |                                                                                                                                                                                                                                                                                   |
|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Subsidy disbursement and scheme change     | <b>The largest risk here and entirely outside our control.</b> A 40% fall in farm systems with receivables stretched is ₹1.84cr and a ₹0.51cr loss         | Estate, plantation and institutional work carries no subsidy dependence; the scheduling, service and audit book is scheme-independent and 36% of revenue; working capital sized for a delayed season; scheme documentation staffed as a real function rather than an afterthought |
| Scheduling churn                           | The recurring line is the profit; 35% churn is ₹1.12cr and leaves ₹0.03cr                                                                                  | The abstraction report is the retention argument — a farmer who has seen his own pump data does not easily unsee it; contracts bundled at conversion when the subsidy makes the hardware feel free; agronomist ratio held at 250 ha so the service stays real                     |
| Monsoon and capex deferral                 | A good year defers conversions 25%: ₹0.96cr                                                                                                                | Service, rehabilitation and audits are countercyclical; scheduling contracts renew regardless; estate customers plan on multi-year budgets rather than on last season's rain                                                                                                      |
| Input cost                                 | HDPE and PVC resin at +18% is ₹0.58cr and the scheme's approved rates do not move with it                                                                  | Annual resin contracts; filter stations fabricated in-house; specification held rather than thinned, since a cheap emitter failing in year three is a rehabilitation job we do not want to be the cause of                                                                        |
| Competition and the awkward differentiator | <b>Our differentiator is a reason not to buy more from us, and the dealer in the next town offers the same equipment, the same subsidy and no opinions</b> | Estate and institutional customers value the data; the audit line makes the capability saleable to people who buy no hardware at all; block-level publication builds a position with panchayats and lenders that no dealer can match                                              |

## 15. SWOT Analysis

| Strengths                                                                                                                                                                                                                                 | Weaknesses                                                                                                                                                                                                                          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The only metered abstraction series in the district; a scheduling book that is 36% of revenue and 48% of gross profit; an order control no competitor would adopt; audits saleable to non-customers; 8,000 hectares of recurring advisory | 5.1% net margin; the commitment costs ₹1.85cr against ₹0.87cr of PAT; the differentiator argues against the customer's next purchase; heavy subsidy-receivable working capital; deeply seasonal installation                        |
| Opportunities                                                                                                                                                                                                                             | Threats                                                                                                                                                                                                                             |
| Notified-block regulation increasingly wants abstraction evidence; lenders and estate owners will pay for it; the metered series compounds in value each season; scheduling is the only defensible recurring revenue in this industry     | Subsidy timing and scheme change; dealers with no opinions; free agricultural power removing any price signal on water; and the plain fact that the number this business measures is one nobody is currently required to care about |

**The honest summary closing this vertical is that the business is commercially sound and the problem it names is not solved by it. Micro-irrigation genuinely saves water per hectare, this company genuinely reduces abstraction where it is allowed to do the whole job, and total groundwater use in its district will very probably keep rising anyway. WHAT IT CAN DO IS MEASURE, REPORT AND REFUSE — AND BE THE ONLY PARTY IN THE TRANSACTION WHO KNOWS.**

| Where the ₹1.85 crore of commitments goes | ₹cr | Per hectare converted |
|-------------------------------------------|-----|-----------------------|
|-------------------------------------------|-----|-----------------------|

|                                                        |             |                                |
|--------------------------------------------------------|-------------|--------------------------------|
| Scheduling and agronomy delivered below cost recovery  | 0.60        | ₹5,042                         |
| Borewell and pump metering fitted at our cost          | 0.52        | ₹4,370                         |
| <b>Expansion orders declined on rising abstraction</b> | <b>0.45</b> | <b>₹3,782, off the P&amp;L</b> |
| Abstraction reporting and block-level publication      | 0.28        | ₹2,353                         |
| <b>Total</b>                                           | <b>1.85</b> | <b>₹15,546 per hectare</b>     |

**₹15,546 against a hectare of drip selling for ₹68,000 is twenty-three per cent, which is a very large number for a programme whose entire output is a fact. It buys no equipment, improves no emitter and raises no yield. WHAT IT BUYS IS THE ABILITY TO SAY WHETHER THE INDUSTRY'S CENTRAL CLAIM WAS TRUE ON THIS PARTICULAR HOLDING — AND SINCE NOBODY REQUIRES THAT AND NO CUSTOMER ASKS FOR IT, IT IS THE FIRST THING ANY COMPETITOR WOULD CUT AND THE LAST THING THIS BUSINESS CAN.**

## 16. Recommended AiSevak Tools for This Business

- **Business plan and project report generator** — for the term loan and a working capital limit sized to subsidy receivables.
- **Compliance calendar** — scheme empanelment and renewals, approved component lists, BIS conformity, groundwater positions by block, EPF and ESI.
- **Cost and pricing calculator** — cost per hectare by crop and spacing, scheduling fee build-up, and abstraction cost per cubic metre where power is priced.
- **GST and invoicing helper** — goods versus works contract versus service treatment, subsidy-adjusted invoicing, and farmer-share billing.
- **Labour and payroll toolkit** — seasonal installation crews under the Contract Labour Act, agronomist field staff, EPF and ESI.
- **Loan and subsidy application helper** — scheme documentation at volume, farmer eligibility and landholding records, and a limit assessed on a delayed disbursement cycle.
- **Contract and terms drafting helper** — the scheduling service agreement, the metering and baseline clause, and estate water-management contracts.

Every tool above is **free to use on AiSevak and needs no signup to explore**. The toolkit link at the end of this plan opens the whole water set.

## 17. Key Assumptions & Notes

- **All financials are illustrative model assumptions, not forecasts, projections or guarantees.** Revenue, hectares, fees, abstraction changes and churn are editable inputs; outcomes depend on scheme timing, rainfall, input costs and competition. Figures are in Indian rupees. **This plan is the ninth and last in vertical 56 and inherits its ten anchor rules (a)–(j).**
- **The central finding is that an efficiency gain is a permission to do more, not a reduction.** Flood to drip takes application efficiency from about 40% to about 90% and per-hectare water from about 9,000 cubic metres to about 4,000 — **a real saving, exactly as promised — and then the farmer uses it, on more hectares or a longer-duration crop.**

- **It is not greed and not ignorance. Water left underground is a benefit the farmer cannot capture and his neighbour can, so the only rational use of saved water is to spend it. "Water saved" is not a quantity that exists unless somebody decides not to use it, and nobody — farmer, dealer, scheme or manufacturer — is paid to make that decision.** Total abstraction on hardware-only holdings is up 31%.
- **The industry's position is not hypocrisy either.** Every micro-irrigation company sells on water saving and every one earns when hectares grow — **the sales pitch and the business model point in opposite directions on the same number, and the number where they diverge is total abstraction, measured at the pump rather than in the field, and therefore not measured at all. GENERAL RULE: AN EFFICIENCY GAIN IS A PERMISSION TO DO MORE, NOT A REDUCTION — SO MEASURE THE ABSTRACTION, NOT THE APPLICATION.**
- **The remedy is metering plus a refusal.** Borewell flow and pump energy meters on all 700 pumps at ₹7,429 unrecovered each, with abstraction reported annually against the customer's own baseline; **abstraction is down 22% where scheduling was bought and up 31% where it was not — same equipment, same efficiency, opposite result.** Expansion orders from rising-abstraction holdings are blocked in the order system: **142 holdings and ₹1.86 crore declined, from delighted customers who mostly bought the same equipment elsewhere the following month.**
- **The second thread is that the subsidy pays for the hardware and the benefit comes from the scheduling.** Per Drop More Crop covers laterals, emitters, filter station, fertigation, pump and installation at 45-55% and **covers nothing about when or how much to irrigate, which is where the entire water benefit lives.** 68% of audited systems are run on flood habits at 19% below flood against a design implying 55%. **Hardware is a subsidised, financeable, one-time transaction; scheduling is an unsubsidised, unfinanceable, recurring service — the scheme made one easy to sell and the other nearly impossible.**
- **Volumes and unit economics.** 750 ha farm at ₹68,000 and 440 ha estate at ₹85,000; 8,000 ha under scheduling at ₹3,400; 700 pumps at ₹34,000; 1,700 service jobs at ₹12,000 and 1,200 audits at ₹8,500. Metering costs ₹7,429 a pump and scheduling ₹750 a hectare, or 22% of the fee; the agronomist ratio is 250 hectares. Crew is derived, not assumed:  $1,190 \text{ ha} \times 6.4 \text{ crew-days} \div 290 \text{ days} = 26.3$ . **Hardware is 52% of revenue and 37% of gross profit; scheduling, metering and audits are 36% of revenue and 48% of gross profit — the part that reduces abstraction is also the part that earns, which is the only arrangement under which anybody keeps doing it after a bad year.**
- **Compliance and professional advice.** Per Drop More Crop under PMKSY and state micro-irrigation schemes, with empanelment, approved component lists, farmer registration, geo-tagged verification and post-installation inspection — **and disbursement timing as the single largest working capital variable in this business;** BIS specifications for drip and sprinkler components and approved-supplier obligations; CGWA and state groundwater legislation, **noting that in notified and over-exploited blocks micro-irrigation is frequently promoted as the remedy for exactly the depletion it can accelerate when sold as hardware alone;** agricultural electricity connection rules and, in most states, free or heavily subsidised pumping power, **which removes the marginal cost of abstraction entirely;** landholding and tenancy records for subsidy eligibility; Contract Labour Act, EPF, ESI, Minimum Wages; GST across goods, works contracts and services. Professional advice should be taken on scheme empanelment and documentation, subsidy-adjusted invoicing and GST treatment, groundwater positions by block before committing sales capacity, and the scheduling service agreement.

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Every tool referenced in this plan is available on [aisevak.in](https://aisevak.in). Open the [Water Supply, Treatment and Solutions toolkit](#) to browse and use them all at <https://aisevak.in/verticals/water> — or go straight to any specific tool at <https://aisevak.in/service/<tool-name>>. No signup needed to explore; each tool guides you step by step.

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