AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Aluminium Cans

Installed capacity 7,90,000 cans per day
Sector Metal packaging
Total project cost ₹9,091.75 lakh

Illustrative sample
Figures are representative

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Project at a glance

Aluminium Cans
7,90,000 cans per day

Product	**Aluminium Cans**	Sector	**Metal packaging**
Installed capacity	**7,90,000 cans per day**	Annual capacity	**26,07,00,000 cans per year**
Selling price (ex-GST)	**₹7.88 per can**	Working days	**330 a year**
Manpower	**229 people**	Plant and machinery	**₹5,185.05 lakh**
Total project cost	**₹9,091.75 lakh**	Promoter's contribution	**₹2,272.94 lakh (25%)**
Term loan	**₹6,818.81 lakh (75%)**	Cash credit limit	**₹1,547.54 lakh**
Revenue, Year 3	**₹14,380.21 lakh at 70%**	Net profit, Year 3	**₹1,246.76 lakh**
Return on investment	**13.7% a year**	Break-even, Year 3	**44.1% of capacity**
Average DSCR	**1.99**	Payback period	**4.5 years**

This is an illustrative sample. Its figures are generated from industry-typical ratios to show the format and depth of an NPCS project report. They are not taken from any NPCS report or any real project, and should not be used for investment or lending decisions.

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Illustrative sample

1 Introduction

This sample report sets out the techno-economic case for a unit making aluminium cans. The model plant has an installed capacity of 7,90,000 cans per day, which works out to 26,07,00,000 cans per year over 330 working days. Its applications range from beer and craft beer to packaged and sparkling water.

The projections cover the first five years of operation, starting FY 2027-28. By Year 3 the plant runs at 70% of capacity, with revenue of ₹14,380.21 lakh and a net profit of ₹1,246.76 lakh.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Beer and craft beer
- Carbonated soft drinks and energy drinks
- Ready-to-drink tea, coffee and juices
- Packaged and sparkling water

3 Market potential

Aluminium cans are bought by breweries and soft drink fillers who want a light, fast-chilling pack that stacks well and is easy to recycle. Large brand owners place annual contracts for printed cans in standard sizes such as 330 ml and 500 ml, and many fillers still import part of their need. A new plant wins orders by sitting close to filling lines, holding BIS certification and printing short runs of seasonal designs reliably.

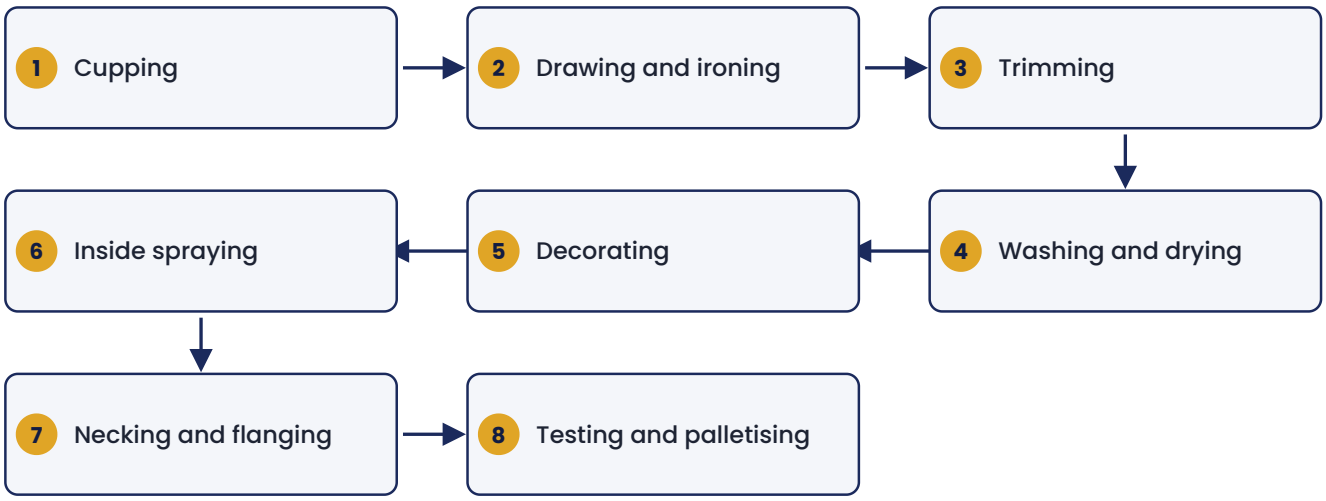
The usual customers for a unit of this kind are breweries and beer bottlers; soft drink and energy drink fillers; ready-to-drink tea, coffee and juice brands; packaged and sparkling water brands; and contract canning and co-packing units.

A full NPCS report adds a market survey with present demand, expected growth and the names and addresses of existing manufacturers, worked out for the location you choose.

Illustrative sample

4 Manufacturing process

The manufacturing process runs in eight stages. Each stage is described below, and the flow chart shows the sequence.



Process flow for aluminium cans

1. **Cupping.** Lubricated aluminium coil is blanked and drawn into shallow cups in a high-speed cupping press.
2. **Drawing and ironing.** Bodymakers redraw each cup and iron the wall thin to form a tall seamless body with a domed base.
3. **Trimming.** The uneven top edge is trimmed off so every body has the same height.
4. **Washing and drying.** Bodies pass through a multi-stage washer that removes lubricant and are dried in an oven.
5. **Decorating.** A decorator prints the brand design and over varnish on the outside, cured in a pin oven.
6. **Inside spraying.** A food-grade lacquer is sprayed inside and cured so the drink never touches bare metal.
7. **Necking and flanging.** The top is narrowed in several stages and a flange is formed to take the can end.
8. **Testing and palletising.** Every can passes a light tester and camera check and is palletised with tier sheets for the filler.

Illustrative sample

5 Raw materials

Raw materials account for 60.9% of sales at Year 3 volumes, a total of ₹8,752.95 lakh, with aluminium can body coil (3104 alloy) the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Aluminium can body coil (3104 alloy)	66.0%	5,776.94
Can ends with tabs (bought in)	24.0%	2,100.71
Internal lacquer and external base coat	5.0%	437.65
Printing inks and over varnish	3.0%	262.59
Cupping lubricant and washer chemicals	2.0%	175.06
Total raw materials	**100.0%**	**8,752.95**

6 Plant and machinery

Plant and machinery accounts for ₹5,185.05 lakh of the project cost. The bodymakers for drawing and wall ironing takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
Uncoiler, lubricator and cupping press	622.21
Bodymakers for drawing and wall ironing	1,244.41
Trimmers	259.25
Can washer and drying oven	466.66
Decorator with base coater and pin oven	829.61
Inside spray machines and curing oven	466.65
Necker flanger	674.06
Light tester, camera inspection and palletiser	362.95
Can conveyors, compressed air and lubricant systems	259.25
Total plant and machinery	**5,185.05**

7 Land, building and utilities

Land and site development is taken at ₹568.28 lakh and building and civil works at ₹1,630.70 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹641.91 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Power and fuel cost ₹563.99 lakh in Year 3, about 3.9% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

Illustrative sampl

8 Manpower

The unit employs 229 people. Wages and salaries come to ₹633.66 lakh in Year 1 and are assumed to rise by 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	34	39,500	161.16
Skilled workers and operators	80	25,500	244.80
Semi-skilled and unskilled workers	115	16,500	227.70
Total (Year 1)	**229**		**633.66**

9 Licences and approvals

A unit of this kind typically needs the following registrations and approvals. Requirements vary by state and by the exact product, so confirm them with the local authorities before applying.

- Udyam (MSME) registration
- GST registration
- Consent to establish and consent to operate from the State Pollution Control Board
- Factory licence or registration under the applicable labour law, where the workforce threshold applies
- Fire safety NOC, where required
- Trade licence from the local body
- BIS certification to IS 14407 (2023 revision) under the Quality Control Order for aluminium beverage cans

Illustrative sampl

10 Project cost and means of finance

The total cost of the project is ₹9,091.75 lakh. Fixed assets account for ₹8,366.73 lakh, and the balance covers preliminary and pre-operative expenses and the promoter's margin money for working capital. A contingency of 5% is provided on building and machinery.

Cost of project	₹ lakh
Land and site development	568.28
Building and civil works	1,630.70
Plant and machinery	5,185.05
Other fixed assets (electrification, furniture, lab equipment, DG set)	641.91
Contingencies	340.79
Preliminary and pre-operative expenses	209.17
Margin money for working capital	515.85
Total cost of project	**9,091.75**

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹6,818.81 lakh and promoter funds of ₹2,272.94 lakh. The bank also provides a cash credit limit of ₹1,547.54 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	2,272.94
Term loan from bank (75%)	6,818.81
Total means of finance	**9,091.75**
Cash credit limit for working capital (separate)	*1,547.54*

Illustrative sample

11 Working capital

Working capital is worked out from holding periods: 30 days of raw material, 20 days of finished goods and 45 days of credit to customers, less 30 days of credit from suppliers. In Year 1 the requirement is ₹2,063.39 lakh. The bank funds ₹1,547.54 lakh through cash credit and the promoter's margin covers ₹515.85 lakh.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Raw material stock (30 days)	616.65	668.03	719.42	770.81	822.19
Work in progress (3 days)	70.85	76.58	82.32	88.08	93.85
Finished goods (20 days)	493.27	532.89	572.61	612.43	652.37
Trade receivables (45 days)	1,519.63	1,646.27	1,772.90	1,899.54	2,026.17
Total current assets	**2,700.40**	**2,923.77**	**3,147.25**	**3,370.86**	**3,594.58**
Less: trade creditors (30 days)	637.01	690.09	743.18	796.26	849.35
Working capital requirement	**2,063.39**	**2,233.68**	**2,404.07**	**2,574.60**	**2,745.23**

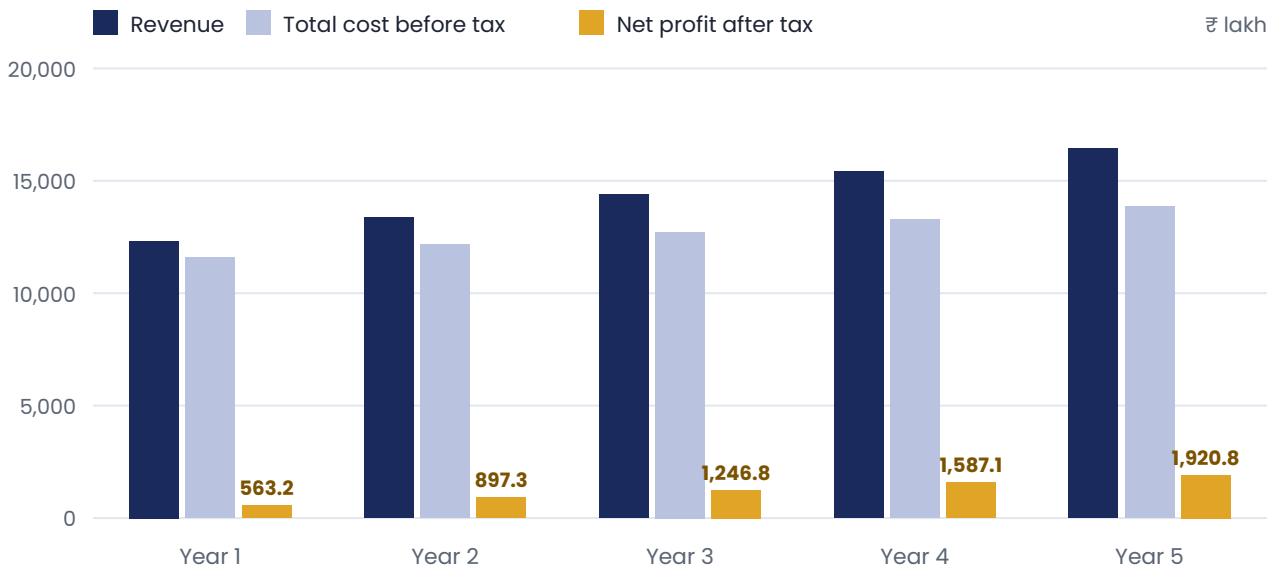
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12 Projected profitability

Revenue grows from ₹12,325.90 lakh in Year 1, at 60% utilisation, to ₹16,434.53 lakh in Year 5 at 80%. Net profit rises from ₹563.20 lakh to ₹1,920.80 lakh over the same period, an average net margin of 8.4%.

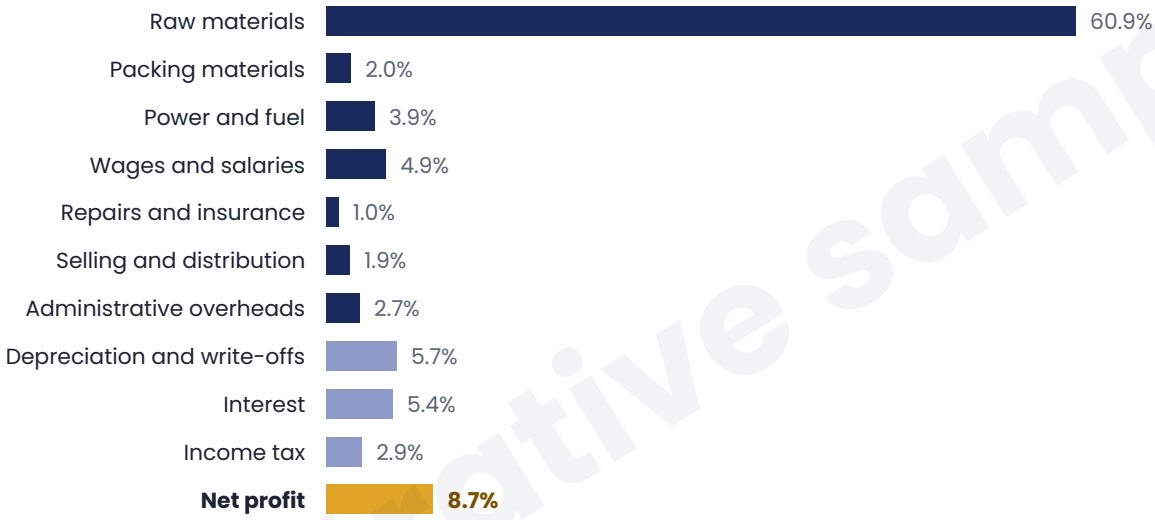
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**12,325.90**	**13,353.05**	**14,380.21**	**15,407.37**	**16,434.53**
Raw materials consumed	7,502.53	8,127.73	8,752.95	9,378.16	10,003.37
Packing materials	247.75	268.40	289.04	309.69	330.33
Power and fuel	483.42	523.71	563.99	604.28	644.56
Wages and salaries	633.66	665.34	698.61	733.54	770.22
Repairs and maintenance	103.70	108.89	114.33	120.05	126.05
Insurance	31.19	31.19	31.19	31.19	31.19
Cost of production	**9,002.25**	**9,725.26**	**10,450.11**	**11,176.91**	**11,905.72**
Gross profit	**3,323.65**	**3,627.79**	**3,930.10**	**4,230.46**	**4,528.81**
Selling and distribution expenses	238.26	258.11	277.97	297.82	317.68
Administrative overheads	354.37	372.09	390.69	410.23	430.74
Operating profit (EBITDA)	**2,731.02**	**2,997.59**	**3,261.44**	**3,522.41**	**3,780.39**
Depreciation	1,052.05	906.02	780.72	673.14	580.75
Preliminary expenses written off	41.83	41.83	41.83	41.83	41.85
Interest on term loan	715.98	683.09	606.32	521.10	426.49
Interest on cash credit	170.23	170.23	170.23	170.23	170.23
Profit before tax	**750.93**	**1,196.42**	**1,662.34**	**2,116.11**	**2,561.07**
Income tax	187.73	299.10	415.58	529.03	640.27
Profit after tax	**563.20**	**897.32**	**1,246.76**	**1,587.08**	**1,920.80**

Illustrative sample



Revenue, total cost before tax and net profit after tax, ₹ lakh

Where each rupee of sales goes in Year 3



Each cost head as a percentage of Year 3 sales

Illustrative sampl

13 Cash flow statement

Cash generated from profit and depreciation covers the term loan repayments in every year. The closing cash balance builds up to ₹6,453.62 lakh by the end of Year 5.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Sources of funds					
Promoter's contribution	2,272.94	–	–	–	–
Term loan from bank	6,818.81	–	–	–	–
Cash credit (working capital) from bank	1,547.54	–	–	–	–
Net profit after tax	563.20	897.32	1,246.76	1,587.08	1,920.80
Depreciation	1,052.05	906.02	780.72	673.14	580.75
Preliminary expenses written off	41.83	41.83	41.83	41.83	41.85
Increase in trade creditors	637.01	53.08	53.09	53.08	53.09
Total sources	**12,933.38**	**1,898.25**	**2,122.40**	**2,355.13**	**2,596.49**
Application of funds					
Fixed assets	8,366.73	–	–	–	–
Preliminary and pre-operative expenses	209.17	–	–	–	–
Increase in inventories	1,180.77	96.73	96.85	96.97	97.09
Increase in trade receivables	1,519.63	126.64	126.63	126.64	126.63
Repayment of term loan	–	696.55	773.31	858.54	953.15
Drawings	–	–	–	–	–
Total application	11,276.30	919.92	996.79	1,082.15	1,176.87
Net cash flow	**1,657.08**	**978.33**	**1,125.61**	**1,272.98**	**1,419.62**
Opening cash balance	–	1,657.08	2,635.41	3,761.02	5,034.00
Closing cash balance	**1,657.08**	**2,635.41**	**3,761.02**	**5,034.00**	**6,453.62**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹2,668.80 lakh at the end of Year 1 to ₹8,488.10 lakh at the end of Year 5, while the term loan outstanding falls from ₹6,818.81 lakh to ₹3,537.26 lakh.

As at year end (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Liabilities					
Promoter's capital	2,272.94	2,272.94	2,272.94	2,272.94	2,272.94
Reserves and surplus	563.20	1,460.52	2,707.28	4,294.36	6,215.16
Term loan	6,818.81	6,122.26	5,348.95	4,490.41	3,537.26
Cash credit from bank	1,547.54	1,547.54	1,547.54	1,547.54	1,547.54
Trade creditors	637.01	690.09	743.18	796.26	849.35
Total liabilities	**11,839.50**	**12,093.35**	**12,619.89**	**13,401.51**	**14,422.25**
Assets					
Gross fixed assets	8,366.73	8,366.73	8,366.73	8,366.73	8,366.73
Less: accumulated depreciation	(1,052.05)	(1,958.07)	(2,738.79)	(3,411.93)	(3,992.68)
Net fixed assets	**7,314.68**	**6,408.66**	**5,627.94**	**4,954.80**	**4,374.05**
Preliminary expenses not written off	167.34	125.51	83.68	41.85	–
Inventories	1,180.77	1,277.50	1,374.35	1,471.32	1,568.41
Trade receivables	1,519.63	1,646.27	1,772.90	1,899.54	2,026.17
Cash and bank balance	1,657.08	2,635.41	3,761.02	5,034.00	6,453.62
Total assets	**11,839.50**	**12,093.35**	**12,619.89**	**13,401.51**	**14,422.25**

Illustrative sample

15 Depreciation

Depreciation is charged on the written-down value method at Income Tax Act rates: 10% on building, 15% on plant and machinery and 10% on other fixed assets. Land is not depreciated, and preliminary expenses are written off over five years.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Building and civil works (cost ₹1,712.24 lakh, 10% WDV)					
Opening written-down value	1,712.24	1,541.02	1,386.92	1,248.23	1,123.41
Depreciation	171.22	154.10	138.69	124.82	112.34
Closing written-down value	**1,541.02**	**1,386.92**	**1,248.23**	**1,123.41**	**1,011.07**
Plant and machinery (cost ₹5,444.30 lakh, 15% WDV)					
Opening written-down value	5,444.30	4,627.66	3,933.51	3,343.48	2,841.96
Depreciation	816.64	694.15	590.03	501.52	426.29
Closing written-down value	**4,627.66**	**3,933.51**	**3,343.48**	**2,841.96**	**2,415.67**
Other fixed assets (cost ₹641.91 lakh, 10% WDV)					
Opening written-down value	641.91	577.72	519.95	467.95	421.15
Depreciation	64.19	57.77	52.00	46.80	42.12
Closing written-down value	**577.72**	**519.95**	**467.95**	**421.15**	**379.03**
Total depreciation	**1,052.05**	**906.02**	**780.72**	**673.14**	**580.75**
Preliminary expenses written off	41.83	41.83	41.83	41.83	41.85

16 Term loan repayment

The term loan of ₹6,818.81 lakh carries interest at 10.5% a year. Only interest is paid during the 12-month moratorium, after which the loan is repaid in 84 equal monthly instalments of ₹1,14,96,973. The month-by-month schedule is in the annexure.

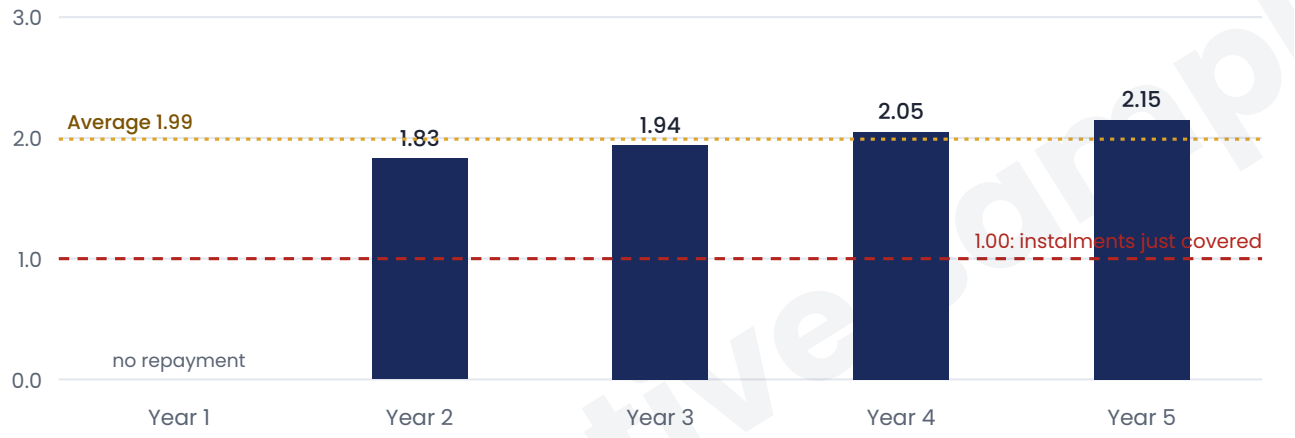
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	6,818.81	6,818.81	6,122.26	5,348.95	4,490.41
Interest	715.98	683.09	606.32	521.10	426.49
Principal repaid	–	696.55	773.31	858.54	953.15
Closing balance	**6,818.81**	**6,122.26**	**5,348.95**	**4,490.41**	**3,537.26**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.99 times on average, and never less than 1.83 times (Year 2).

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Net profit after tax	563.20	897.32	1,246.76	1,587.08	1,920.80
Depreciation and write-offs	1,093.88	947.85	822.55	714.97	622.60
Interest on term loan	715.98	683.09	606.32	521.10	426.49
Total available for debt service (A)	**2,373.06**	**2,528.26**	**2,675.63**	**2,823.15**	**2,969.89**
Principal repayment	–	696.55	773.31	858.54	953.15
Interest on term loan	715.98	683.09	606.32	521.10	426.49
Total debt service (B)	**715.98**	**1,379.64**	**1,379.63**	**1,379.64**	**1,379.64**
DSCR (A / B)	–	1.83	1.94	2.05	2.15



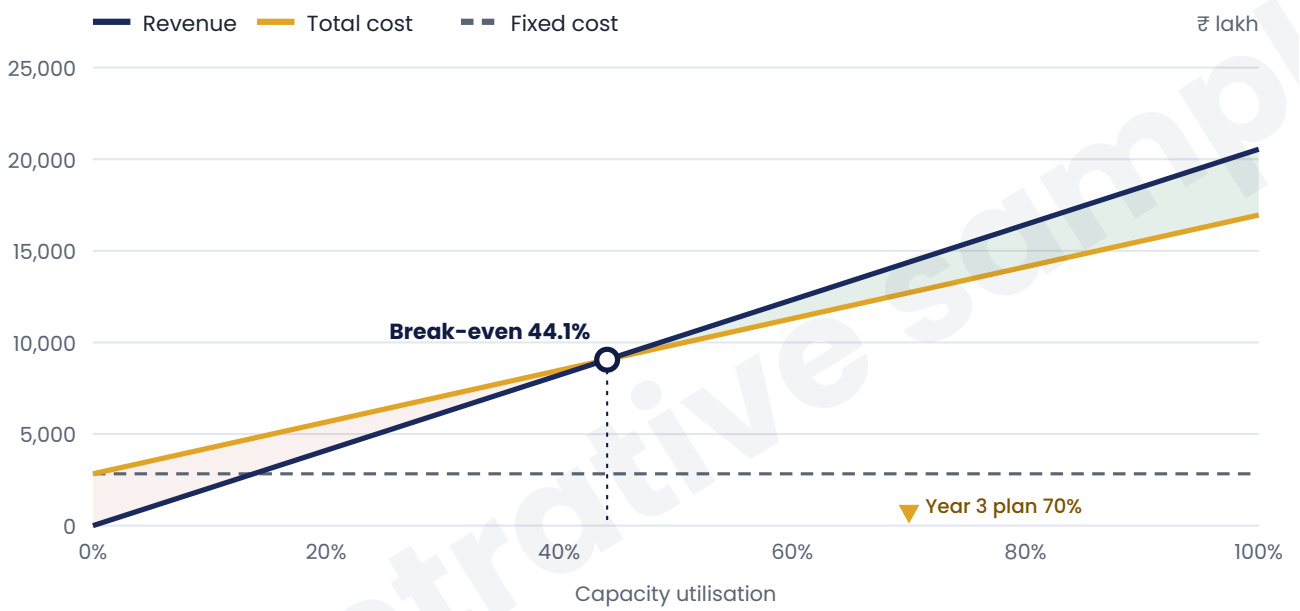
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The unit needs to run at 44.1% of capacity to break even in Year 3, well below the 70% assumed for that year. Cash break-even, which excludes depreciation and write-offs, is 31.3%.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Revenue from operations	12,325.90	13,353.05	14,380.21	15,407.37	16,434.53
Variable costs	8,471.96	9,177.95	9,883.95	10,589.95	11,295.94
Contribution	**3,853.94**	**4,175.10**	**4,496.26**	**4,817.42**	**5,138.59**
Fixed costs (incl. depreciation and interest)	3,103.01	2,978.68	2,833.92	2,701.31	2,577.52
Break-even as % of installed capacity	48.3	46.4	44.1	42.1	40.1
Cash break-even as % of installed capacity	31.3	31.6	31.3	30.9	30.4
Break-even sales	9,924.23	9,526.59	9,063.61	8,639.50	8,243.57



Break-even chart at Year 3 prices and costs, scaled to full capacity. Shaded areas show the loss zone (left) and profit zone (right).

Illustrative sample

19 Financial ratios

Liquidity and leverage improve over the projection. The current ratio stays at or above 1.99, while debt-equity drops from 2.56 to 0.42 as the term loan is repaid.

Ratio	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Current ratio	1.99	2.48	3.02	3.59	4.19
Quick ratio	1.45	1.91	2.42	2.96	3.54
Debt-equity ratio (term loan / net worth)	2.56	1.70	1.09	0.69	0.42
Total outside liabilities / net worth	3.37	2.32	1.56	1.05	0.70
Interest coverage ratio	1.85	2.40	3.14	4.06	5.29
DSCR	–	1.83	1.94	2.05	2.15
Gross profit margin (%)	27.0	27.2	27.3	27.5	27.6
Operating profit (EBITDA) margin (%)	22.2	22.4	22.7	22.9	23.0
Net profit margin (%)	4.6	6.7	8.7	10.3	11.7
Return on capital employed (%)	14.8	18.2	20.7	22.3	23.3
Break-even (% of installed capacity)	48.3	46.4	44.1	42.1	40.1

20 Key assumptions

- Commercial production starts in April 2027, and all assets are in use from the first year.
- Capacity utilisation of 60% in Year 1, rising to 80% by Year 5, over 330 working days a year.
- Selling price of ₹7.88 per can, excluding GST, held constant through the projection.
- Raw materials at 60.9% of sales, packing materials at 2%, power and fuel at 3.9%, and selling and distribution at 1.9%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 30 days of raw material, 3 days of work in progress, 20 days of finished goods and 45 days of receivables, less 30 days of creditors.
- Term loan at 10.5% interest with a 12-month moratorium and 84 monthly instalments; cash credit at 11% on 75% of the working capital requirement.
- Depreciation on the written-down value method at Income Tax Act rates; income tax at a flat 25% of profit for simplicity.
- Contingency of 5% on building and machinery; preliminary and pre-operative expenses written off over five years.
- All amounts in ₹ lakh unless stated otherwise, excluding GST.

Illustrative sample

21 Conclusion

In summary, the sample project needs ₹9,091.75 lakh, breaks even at 44.1% of capacity in Year 3 and repays its term loan from its own cash flow, with a payback period of about 4.5 years. A report for an actual project replaces these representative figures with local land and building costs, machinery quotations and a market survey for the chosen location.

Need this report for your own plant?

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This document is a computer-generated illustrative sample. The capacity, prices, costs and projections are representative assumptions for a typical small-scale unit and are not based on any specific project, location or quotation. Statutory requirements change and vary by state. Niir Project Consultancy Services accepts no liability for decisions taken on the basis of this sample.

Illustrative sample

A Annexure: monthly loan repayment schedule

Term loan of ₹6,818.81 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	6,818.81	59.66	–	59.66	6,818.81
2	May 2027	6,818.81	59.66	–	59.66	6,818.81
3	Jun 2027	6,818.81	59.66	–	59.66	6,818.81
4	Jul 2027	6,818.81	59.66	–	59.66	6,818.81
5	Aug 2027	6,818.81	59.66	–	59.66	6,818.81
6	Sep 2027	6,818.81	59.66	–	59.66	6,818.81
7	Oct 2027	6,818.81	59.66	–	59.66	6,818.81
8	Nov 2027	6,818.81	59.66	–	59.66	6,818.81
9	Dec 2027	6,818.81	59.66	–	59.66	6,818.81
10	Jan 2028	6,818.81	59.66	–	59.66	6,818.81
11	Feb 2028	6,818.81	59.66	–	59.66	6,818.81
12	Mar 2028	6,818.81	59.66	–	59.66	6,818.81
13	Apr 2028	6,818.81	59.66	55.31	114.97	6,763.50
14	May 2028	6,763.50	59.18	55.79	114.97	6,707.72
15	Jun 2028	6,707.72	58.69	56.28	114.97	6,651.44
16	Jul 2028	6,651.44	58.20	56.77	114.97	6,594.67
17	Aug 2028	6,594.67	57.70	57.27	114.97	6,537.40
18	Sep 2028	6,537.40	57.20	57.77	114.97	6,479.64
19	Oct 2028	6,479.64	56.70	58.27	114.97	6,421.36
20	Nov 2028	6,421.36	56.19	58.78	114.97	6,362.58
21	Dec 2028	6,362.58	55.67	59.30	114.97	6,303.28
22	Jan 2029	6,303.28	55.15	59.82	114.97	6,243.47
23	Feb 2029	6,243.47	54.63	60.34	114.97	6,183.13
24	Mar 2029	6,183.13	54.10	60.87	114.97	6,122.26
25	Apr 2029	6,122.26	53.57	61.40	114.97	6,060.86
26	May 2029	6,060.86	53.03	61.94	114.97	5,998.92
27	Jun 2029	5,998.92	52.49	62.48	114.97	5,936.44
28	Jul 2029	5,936.44	51.94	63.03	114.97	5,873.42
29	Aug 2029	5,873.42	51.39	63.58	114.97	5,809.84
30	Sep 2029	5,809.84	50.84	64.13	114.97	5,745.71
31	Oct 2029	5,745.71	50.27	64.69	114.97	5,681.01
32	Nov 2029	5,681.01	49.71	65.26	114.97	5,615.75
33	Dec 2029	5,615.75	49.14	65.83	114.97	5,549.92
34	Jan 2030	5,549.92	48.56	66.41	114.97	5,483.51
35	Feb 2030	5,483.51	47.98	66.99	114.97	5,416.52
36	Mar 2030	5,416.52	47.39	67.58	114.97	5,348.95
37	Apr 2030	5,348.95	46.80	68.17	114.97	5,280.78
38	May 2030	5,280.78	46.21	68.76	114.97	5,212.02
39	Jun 2030	5,212.02	45.61	69.36	114.97	5,142.65
40	Jul 2030	5,142.65	45.00	69.97	114.97	5,072.68
41	Aug 2030	5,072.68	44.39	70.58	114.97	5,002.10
42	Sep 2030	5,002.10	43.77	71.20	114.97	4,930.90
43	Oct 2030	4,930.90	43.15	71.82	114.97	4,859.07
44	Nov 2030	4,859.07	42.52	72.45	114.97	4,786.62
45	Dec 2030	4,786.62	41.88	73.09	114.97	4,713.53
46	Jan 2031	4,713.53	41.24	73.73	114.97	4,639.81
47	Feb 2031	4,639.81	40.60	74.37	114.97	4,565.43
48	Mar 2031	4,565.43	39.95	75.02	114.97	4,490.41

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
49	Apr 2031	4,490.41	39.29	75.68	114.97	4,414.73
50	May 2031	4,414.73	38.63	76.34	114.97	4,338.39
51	Jun 2031	4,338.39	37.96	77.01	114.97	4,261.38
52	Jul 2031	4,261.38	37.29	77.68	114.97	4,183.70
53	Aug 2031	4,183.70	36.61	78.36	114.97	4,105.34
54	Sep 2031	4,105.34	35.92	79.05	114.97	4,026.29
55	Oct 2031	4,026.29	35.23	79.74	114.97	3,946.55
56	Nov 2031	3,946.55	34.53	80.44	114.97	3,866.11
57	Dec 2031	3,866.11	33.83	81.14	114.97	3,784.97
58	Jan 2032	3,784.97	33.12	81.85	114.97	3,703.12
59	Feb 2032	3,703.12	32.40	82.57	114.97	3,620.55
60	Mar 2032	3,620.55	31.68	83.29	114.97	3,537.26
61	Apr 2032	3,537.26	30.95	84.02	114.97	3,453.25
62	May 2032	3,453.25	30.22	84.75	114.97	3,368.49
63	Jun 2032	3,368.49	29.47	85.50	114.97	3,283.00
64	Jul 2032	3,283.00	28.73	86.24	114.97	3,196.75
65	Aug 2032	3,196.75	27.97	87.00	114.97	3,109.75
66	Sep 2032	3,109.75	27.21	87.76	114.97	3,022.00
67	Oct 2032	3,022.00	26.44	88.53	114.97	2,933.47
68	Nov 2032	2,933.47	25.67	89.30	114.97	2,844.17
69	Dec 2032	2,844.17	24.89	90.08	114.97	2,754.08
70	Jan 2033	2,754.08	24.10	90.87	114.97	2,663.21
71	Feb 2033	2,663.21	23.30	91.67	114.97	2,571.54
72	Mar 2033	2,571.54	22.50	92.47	114.97	2,479.08
73	Apr 2033	2,479.08	21.69	93.28	114.97	2,385.80
74	May 2033	2,385.80	20.88	94.09	114.97	2,291.70
75	Jun 2033	2,291.70	20.05	94.92	114.97	2,196.79
76	Jul 2033	2,196.79	19.22	95.75	114.97	2,101.04
77	Aug 2033	2,101.04	18.38	96.59	114.97	2,004.45
78	Sep 2033	2,004.45	17.54	97.43	114.97	1,907.02
79	Oct 2033	1,907.02	16.69	98.28	114.97	1,808.74
80	Nov 2033	1,808.74	15.83	99.14	114.97	1,709.60
81	Dec 2033	1,709.60	14.96	100.01	114.97	1,609.59
82	Jan 2034	1,609.59	14.08	100.89	114.97	1,508.70
83	Feb 2034	1,508.70	13.20	101.77	114.97	1,406.93
84	Mar 2034	1,406.93	12.31	102.66	114.97	1,304.27
85	Apr 2034	1,304.27	11.41	103.56	114.97	1,200.71
86	May 2034	1,200.71	10.51	104.46	114.97	1,096.25
87	Jun 2034	1,096.25	9.59	105.38	114.97	990.87
88	Jul 2034	990.87	8.67	106.30	114.97	884.57
89	Aug 2034	884.57	7.74	107.23	114.97	777.34
90	Sep 2034	777.34	6.80	108.17	114.97	669.18
91	Oct 2034	669.18	5.86	109.11	114.97	560.06
92	Nov 2034	560.06	4.90	110.07	114.97	449.99
93	Dec 2034	449.99	3.94	111.03	114.97	338.96
94	Jan 2035	338.96	2.97	112.00	114.97	226.96
95	Feb 2035	226.96	1.99	112.98	114.97	113.97
96	Mar 2035	113.97	1.00	113.97	114.97	–

Illustrative sample