AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Aniline

Installed capacity 5.2 MT per day
Sector Specialty chemicals
Total project cost ₹749.27 lakh

Illustrative sample
Figures are representative

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Project at a glance

Aniline
5.2 MT per day

Product	**Aniline**	Sector	**Specialty chemicals**
Installed capacity	**5.2 MT per day**	Annual capacity	**1,716 MT per year**
Selling price (ex-GST)	**₹1,36,000 per MT**	Working days	**330 a year**
Manpower	**49 people**	Plant and machinery	**₹391.99 lakh**
Total project cost	**₹749.27 lakh**	Promoter's contribution	**₹187.32 lakh (25%)**
Term loan	**₹561.95 lakh (75%)**	Cash credit limit	**₹162.58 lakh**
Revenue, Year 3	**₹1,633.63 lakh at 70%**	Net profit, Year 3	**₹172.68 lakh**
Return on investment	**23.0% a year**	Break-even, Year 3	**39.8% of capacity**
Average DSCR	**1.88**	Payback period	**3.5 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

The product covered in this sample is aniline, made in a plant sized at 5.2 MT per day (1,716 MT per year at full capacity). The unit is costed as a complete project, from land and building through to working capital, and its applications range from rubber processing chemicals such as accelerators and antioxidants to agrochemical and herbicide intermediates.

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 ₹1,633.63 lakh and a net profit of ₹172.68 lakh.

2 Uses and applications

The main applications and markets for the product are:

- Rubber processing chemicals such as accelerators and antioxidants
- MDI and polyurethane raw materials
- Dyes, pigments and dye intermediates
- Pharmaceutical intermediates such as acetanilide
- Agrochemical and herbicide intermediates

3 Market potential

In India, aniline is bought mainly by makers of rubber chemicals, dye intermediates, pharmaceutical intermediates and agrochemicals, most of them in Gujarat and Maharashtra. Domestic output comes from a few plants and the rest is imported, so buyers compare a local supplier with landed import prices. A new unit competes on steady purity, low moisture, tanker or drum delivery on time, and a benzene-linked price formula.

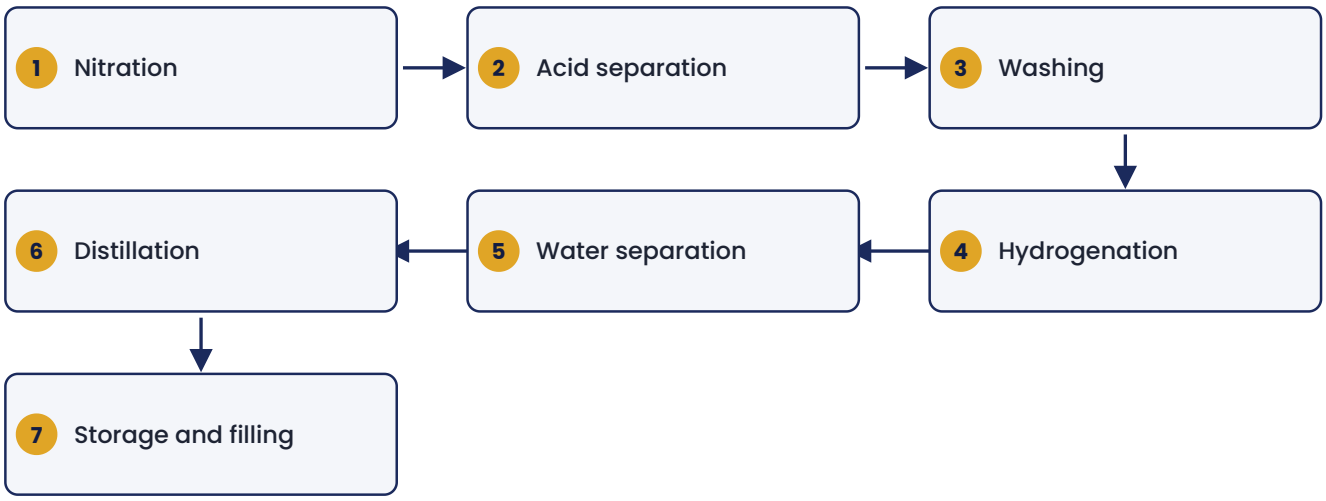
The usual customers for a unit of this kind are rubber chemical makers, dye and dye intermediate producers, pharmaceutical intermediate manufacturers, agrochemical formulators and technical makers, and chemical traders and importers.

For a real project, the market survey is redone for the chosen location, covering present demand, expected growth and the existing manufacturers nearby.

Illustrative Sample

4 Manufacturing process

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



Process flow for aniline

1. **Nitration.** Benzene is reacted with a mixture of nitric and sulphuric acid in a cooled nitrator to form nitrobenzene.
2. **Acid separation.** The spent acid layer is separated and concentrated so the sulphuric acid can be reused.
3. **Washing.** Crude nitrobenzene is washed with water and dilute alkali to remove acid and nitrophenols.
4. **Hydrogenation.** Nitrobenzene is reduced with hydrogen over a metal catalyst to give crude aniline and water.
5. **Water separation.** The reaction water is separated and stripped to recover dissolved aniline before it goes to treatment.
6. **Distillation.** Crude aniline is distilled to remove water, light ends and heavy residues and reach 99.5 percent purity or more.
7. **Storage and filling.** Aniline is stored under nitrogen in tanks and filled into drums or road tankers.

Illustrative sample

5 Raw materials

Raw materials account for 52.9% of sales at Year 3 volumes, a total of ₹864.73 lakh, with benzene the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Benzene	68.0%	588.02
Nitric acid	17.0%	147.00
Hydrogen gas	10.0%	86.47
Sulphuric acid make-up and hydrogenation catalyst	5.0%	43.24
Total raw materials	**100.0%**	**864.73**

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹391.99 lakh in total. Prices are indicative. A full report gives specifications and supplier names, and a bank-format DPR uses the quotations you obtain.

Machinery and equipment	Indicative cost (₹ lakh)
Continuous nitrator with cooling system	54.88
Acid separator and spent acid concentration unit	47.04
Nitrobenzene washing and neutralisation system	23.52
Catalytic hydrogenation reactor	86.23
Hydrogen generation unit and compressor	54.88
Aniline distillation columns	62.72
Storage tanks and transfer pumps	31.36
Effluent treatment plant and vent scrubbers	31.36
Total plant and machinery	**391.99**

7 Land, building and utilities

Land and site development is taken at ₹65.50 lakh and building and civil works at ₹142.14 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹51.78 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Utilities in Year 3 cost ₹102.76 lakh for power and fuel, or 6.3% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

Illustrative sampl

8 Manpower

The unit employs 49 people. Wages and salaries come to ₹109.62 lakh in Year 1 and are assumed to rise by 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	7	32,500	27.30
Skilled workers and operators	17	20,500	41.82
Semi-skilled and unskilled workers	25	13,500	40.50
Total (Year 1)	**49**		**109.62**

9 Licences and approvals

The main registrations and approvals for a unit like this are listed below. They differ from state to state, so check the current requirements with the relevant departments.

- 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
- Prior environmental clearance under item 5(f) of the EIA Notification 2006
- Compliance with the MSIHC Rules 1989, as aniline, nitrobenzene and hydrogen are listed hazardous chemicals
- PESO licence under the SMPV(U) Rules 2016 for storing compressed hydrogen
- IS 2833 for technical aniline, voluntary since the Aniline QCO was withdrawn in July 2025

Illustrative sampl

10 Project cost and means of finance

Project cost is estimated at ₹749.27 lakh, including fixed assets of ₹678.12 lakh and margin money for working capital of ₹54.20 lakh.

Cost of project	₹ lakh
Land and site development	65.50
Building and civil works	142.14
Plant and machinery	391.99
Other fixed assets (electrification, furniture, lab equipment, DG set)	51.78
Contingencies	26.71
Preliminary and pre-operative expenses	16.95
Margin money for working capital	54.20
Total cost of project	**749.27**

Means of finance

The promoter contributes ₹187.32 lakh (25% of project cost) and a term loan funds the remaining ₹561.95 lakh. Working capital is supported by a cash credit limit of ₹162.58 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	187.32
Term loan from bank (75%)	561.95
Total means of finance	**749.27**
Cash credit limit for working capital (separate)	*162.58*

11 Working capital

The unit needs ₹216.78 lakh of working capital in Year 1, based on 30 days of raw material stock, 15 days of finished goods and 45 days of customer credit, net of 30 days of supplier credit. Of this, ₹162.58 lakh comes from the bank and ₹54.20 lakh from the promoter.

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)	60.92	66.00	71.07	76.15	81.23
Work in progress (3 days)	7.72	8.33	8.95	9.56	10.18
Finished goods (15 days)	41.59	44.88	48.19	51.51	54.85
Trade receivables (45 days)	172.63	187.02	201.41	215.79	230.18
Total current assets	**282.86**	**306.23**	**329.62**	**353.01**	**376.44**
Less: trade creditors (30 days)	66.08	71.58	77.09	82.60	88.10
Working capital requirement	**216.78**	**234.65**	**252.53**	**270.41**	**288.34**

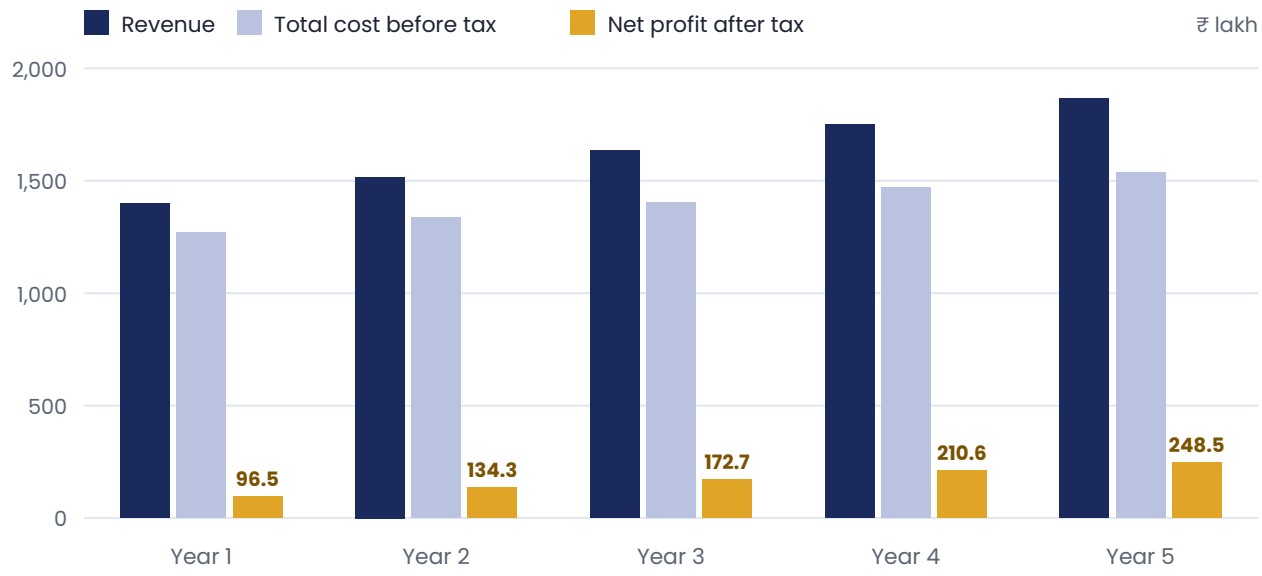
Illustrative sample

12 Projected profitability

As utilisation climbs from 60% to 80%, sales increase from ₹1,400.26 lakh to ₹1,867.01 lakh. Operating profit in Year 3 is ₹349.03 lakh, a margin of 21.4%, and net profit after tax grows from ₹96.51 lakh in Year 1 to ₹248.50 lakh in Year 5.

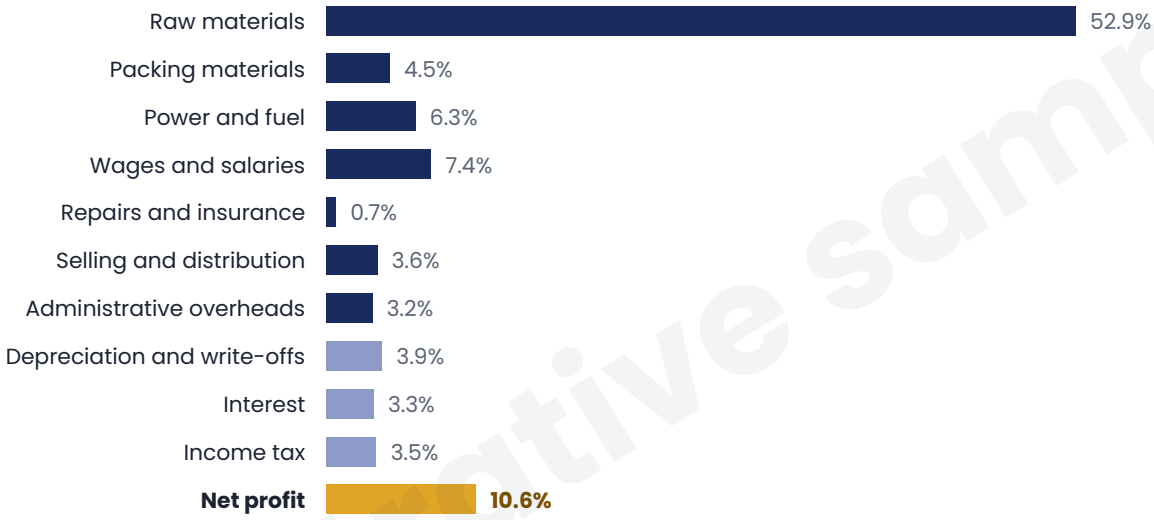
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**1,400.26**	**1,516.94**	**1,633.63**	**1,750.32**	**1,867.01**
Raw materials consumed	741.20	802.96	864.73	926.50	988.26
Packing materials	62.76	67.99	73.22	78.45	83.68
Power and fuel	88.08	95.42	102.76	110.10	117.43
Wages and salaries	109.62	115.10	120.86	126.90	133.24
Repairs and maintenance	7.84	8.23	8.64	9.08	9.53
Insurance	2.45	2.45	2.45	2.45	2.45
Cost of production	**1,011.95**	**1,092.15**	**1,172.66**	**1,253.48**	**1,334.59**
Gross profit	**388.31**	**424.79**	**460.97**	**496.84**	**532.42**
Selling and distribution expenses	50.48	54.69	58.89	63.10	67.31
Administrative overheads	48.12	50.53	53.05	55.71	58.49
Operating profit (EBITDA)	**289.71**	**319.57**	**349.03**	**378.03**	**406.62**
Depreciation	81.84	70.57	60.89	52.57	45.42
Preliminary expenses written off	3.39	3.39	3.39	3.39	3.39
Interest on term loan	57.92	48.60	36.63	23.34	8.59
Interest on cash credit	17.88	17.88	17.88	17.88	17.88
Profit before tax	**128.68**	**179.13**	**230.24**	**280.85**	**331.34**
Income tax	32.17	44.78	57.56	70.21	82.84
Profit after tax	**96.51**	**134.35**	**172.68**	**210.64**	**248.50**

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 sample

13 Cash flow statement

The cash flow statement sets out the sources and uses of funds year by year. The unit stays cash positive throughout and closes Year 5 with a cash balance of ₹557.41 lakh after meeting the loan repayments due.

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	187.32	–	–	–	–
Term loan from bank	561.95	–	–	–	–
Cash credit (working capital) from bank	162.58	–	–	–	–
Net profit after tax	96.51	134.35	172.68	210.64	248.50
Depreciation	81.84	70.57	60.89	52.57	45.42
Preliminary expenses written off	3.39	3.39	3.39	3.39	3.39
Increase in trade creditors	66.08	5.50	5.51	5.51	5.50
Total sources	**1,159.67**	**213.81**	**242.47**	**272.11**	**302.81**
Application of funds					
Fixed assets	678.12	–	–	–	–
Preliminary and pre-operative expenses	16.95	–	–	–	–
Increase in inventories	110.23	8.98	9.00	9.01	9.04
Increase in trade receivables	172.63	14.39	14.39	14.38	14.39
Repayment of term loan	50.20	108.63	120.59	133.89	148.64
Drawings	–	–	–	–	–
Total application	**1,028.13**	**132.00**	**143.98**	**157.28**	**172.07**
Net cash flow	**131.54**	**81.81**	**98.49**	**114.83**	**130.74**
Opening cash balance	–	131.54	213.35	311.84	426.67
Closing cash balance	**131.54**	**213.35**	**311.84**	**426.67**	**557.41**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹270.27 lakh at the end of Year 1 to ₹1,050.00 lakh at the end of Year 5, while the term loan outstanding falls from ₹511.75 lakh to nil.

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	187.32	187.32	187.32	187.32	187.32
Reserves and surplus	96.51	230.86	403.54	614.18	862.68
Term loan	511.75	403.12	282.53	148.64	–
Cash credit from bank	162.58	162.58	162.58	162.58	162.58
Trade creditors	66.08	71.58	77.09	82.60	88.10
Total liabilities	**1,024.24**	**1,055.46**	**1,113.06**	**1,195.32**	**1,300.68**
Assets					
Gross fixed assets	678.12	678.12	678.12	678.12	678.12
Less: accumulated depreciation	(81.84)	(152.41)	(213.30)	(265.87)	(311.29)
Net fixed assets	**596.28**	**525.71**	**464.82**	**412.25**	**366.83**
Preliminary expenses not written off	13.56	10.17	6.78	3.39	–
Inventories	110.23	119.21	128.21	137.22	146.26
Trade receivables	172.63	187.02	201.41	215.79	230.18
Cash and bank balance	131.54	213.35	311.84	426.67	557.41
Total assets	**1,024.24**	**1,055.46**	**1,113.06**	**1,195.32**	**1,300.68**

Illustrative sample

15 Depreciation

Fixed assets are depreciated on the written-down value method, at 15% a year for plant and machinery, 10% for building and 10% for other assets. Land carries no depreciation. Preliminary and pre-operative expenses are written off in equal parts 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 ₹149.25 lakh, 10% WDV)					
Opening written-down value	149.25	134.33	120.90	108.81	97.93
Depreciation	14.92	13.43	12.09	10.88	9.79
Closing written-down value	**134.33**	**120.90**	**108.81**	**97.93**	**88.14**
Plant and machinery (cost ₹411.59 lakh, 15% WDV)					
Opening written-down value	411.59	349.85	297.37	252.76	214.85
Depreciation	61.74	52.48	44.61	37.91	32.23
Closing written-down value	**349.85**	**297.37**	**252.76**	**214.85**	**182.62**
Other fixed assets (cost ₹51.78 lakh, 10% WDV)					
Opening written-down value	51.78	46.60	41.94	37.75	33.97
Depreciation	5.18	4.66	4.19	3.78	3.40
Closing written-down value	**46.60**	**41.94**	**37.75**	**33.97**	**30.57**
Total depreciation	**81.84**	**70.57**	**60.89**	**52.57**	**45.42**
Preliminary expenses written off	3.39	3.39	3.39	3.39	3.39

16 Term loan repayment

Repayment of the ₹561.95 lakh term loan starts after a moratorium of 6 months, during which interest at 10.5% is serviced. The loan is then cleared in 54 EMIs of ₹13,10,253 each, and the annexure gives the monthly schedule.

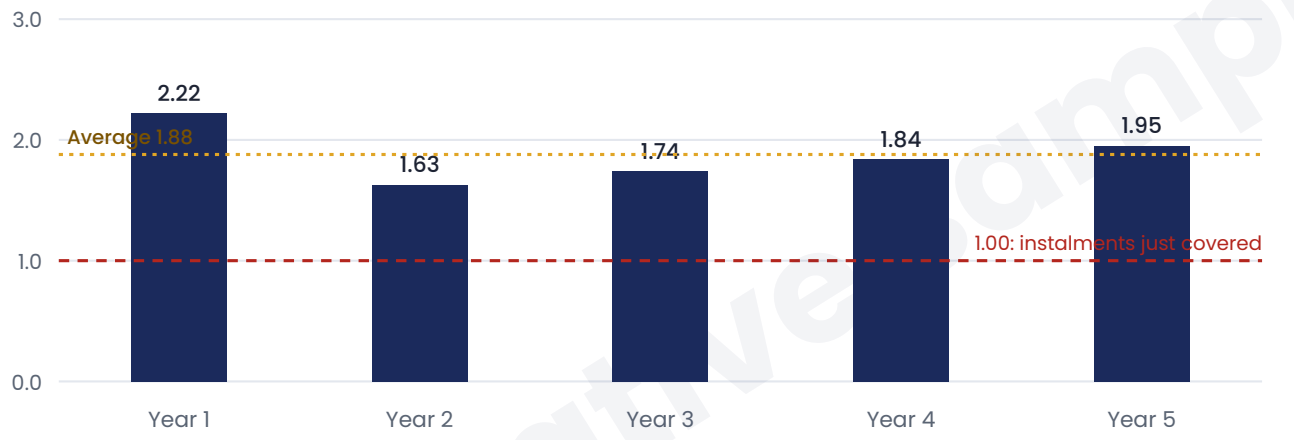
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	561.95	511.75	403.12	282.53	148.64
Interest	57.92	48.60	36.63	23.34	8.59
Principal repaid	50.20	108.63	120.59	133.89	148.64
Closing balance	**511.75**	**403.12**	**282.53**	**148.64**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 1.88 over the repayment years, with a low of 1.63 in Year 2. A DSCR above 1 means the unit earns enough to meet its loan instalments, and the model keeps a margin above that in every year.

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	96.51	134.35	172.68	210.64	248.50
Depreciation and write-offs	85.23	73.96	64.28	55.96	48.81
Interest on term loan	57.92	48.60	36.63	23.34	8.59
Total available for debt service (A)	**239.66**	**256.91**	**273.59**	**289.94**	**305.90**
Principal repayment	50.20	108.63	120.59	133.89	148.64
Interest on term loan	57.92	48.60	36.63	23.34	8.59
Total debt service (B)	**108.12**	**157.23**	**157.22**	**157.23**	**157.23**
DSCR (A / B)	2.22	1.63	1.74	1.84	1.95



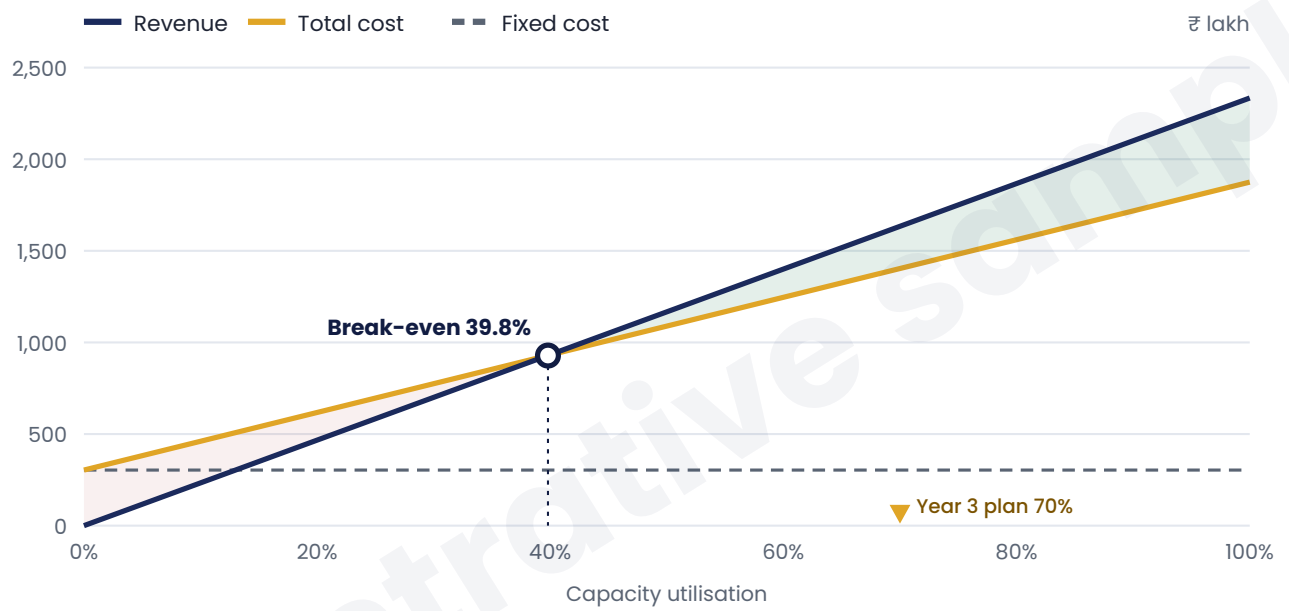
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The break-even point in Year 3 is 39.8% of installed capacity. Below that level the unit would not cover its fixed costs, interest and depreciation; above it, each additional unit sold adds to profit. Cash break-even is lower, at 31.4%.

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
Revenue from operations	1,400.26	1,516.94	1,633.63	1,750.32	1,867.01
Variable costs	942.52	1,021.06	1,099.60	1,178.15	1,256.68
Contribution	**457.74**	**495.88**	**534.03**	**572.17**	**610.33**
Fixed costs (incl. depreciation and interest)	329.06	316.75	303.79	291.32	278.99
Break-even as % of installed capacity	43.1	41.5	39.8	38.2	36.6
Cash break-even as % of installed capacity	32.0	31.8	31.4	30.9	30.2
Break-even sales	1,006.62	968.97	929.31	891.17	853.44



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 1.81, while debt-equity drops from 1.89 to zero 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	1.81	2.22	2.68	3.18	3.73
Quick ratio	1.33	1.71	2.14	2.62	3.14
Debt-equity ratio (term loan / net worth)	1.89	0.99	0.48	0.19	0.00
Total outside liabilities / net worth	2.74	1.56	0.89	0.49	0.24
Interest coverage ratio	2.70	3.69	5.22	7.81	13.52
DSCR	2.22	1.63	1.74	1.84	1.95
Gross profit margin (%)	27.7	28.0	28.2	28.4	28.5
Operating profit (EBITDA) margin (%)	20.7	21.1	21.4	21.6	21.8
Net profit margin (%)	6.9	8.9	10.6	12.0	13.3
Return on capital employed (%)	21.6	25.2	27.7	29.0	29.5
Break-even (% of installed capacity)	43.1	41.5	39.8	38.2	36.6

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 ₹1,36,000 per MT, excluding GST, held constant through the projection.
- Raw materials at 52.9% of sales, packing materials at 4.5%, power and fuel at 6.3%, and selling and distribution at 3.6%.
- 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, 15 days of finished goods and 45 days of receivables, less 30 days of creditors.
- Term loan at 10.5% interest with a 6-month moratorium and 54 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 ₹749.27 lakh, breaks even at 39.8% of capacity in Year 3 and repays its term loan from its own cash flow, with a payback period of about 3.5 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.

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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 ₹561.95 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	561.95	4.92	–	4.92	561.95
2	May 2027	561.95	4.92	–	4.92	561.95
3	Jun 2027	561.95	4.92	–	4.92	561.95
4	Jul 2027	561.95	4.92	–	4.92	561.95
5	Aug 2027	561.95	4.92	–	4.92	561.95
6	Sep 2027	561.95	4.92	–	4.92	561.95
7	Oct 2027	561.95	4.92	8.19	13.10	553.76
8	Nov 2027	553.76	4.85	8.26	13.10	545.51
9	Dec 2027	545.51	4.77	8.33	13.10	537.18
10	Jan 2028	537.18	4.70	8.40	13.10	528.78
11	Feb 2028	528.78	4.63	8.48	13.10	520.30
12	Mar 2028	520.30	4.55	8.55	13.10	511.75
13	Apr 2028	511.75	4.48	8.62	13.10	503.13
14	May 2028	503.13	4.40	8.70	13.10	494.43
15	Jun 2028	494.43	4.33	8.78	13.10	485.65
16	Jul 2028	485.65	4.25	8.85	13.10	476.80
17	Aug 2028	476.80	4.17	8.93	13.10	467.87
18	Sep 2028	467.87	4.09	9.01	13.10	458.86
19	Oct 2028	458.86	4.01	9.09	13.10	449.77
20	Nov 2028	449.77	3.94	9.17	13.10	440.60
21	Dec 2028	440.60	3.86	9.25	13.10	431.35
22	Jan 2029	431.35	3.77	9.33	13.10	422.03
23	Feb 2029	422.03	3.69	9.41	13.10	412.62
24	Mar 2029	412.62	3.61	9.49	13.10	403.12
25	Apr 2029	403.12	3.53	9.58	13.10	393.55
26	May 2029	393.55	3.44	9.66	13.10	383.89
27	Jun 2029	383.89	3.36	9.74	13.10	374.15
28	Jul 2029	374.15	3.27	9.83	13.10	364.32
29	Aug 2029	364.32	3.19	9.91	13.10	354.40
30	Sep 2029	354.40	3.10	10.00	13.10	344.40
31	Oct 2029	344.40	3.01	10.09	13.10	334.31
32	Nov 2029	334.31	2.93	10.18	13.10	324.14
33	Dec 2029	324.14	2.84	10.27	13.10	313.87
34	Jan 2030	313.87	2.75	10.36	13.10	303.51
35	Feb 2030	303.51	2.66	10.45	13.10	293.07
36	Mar 2030	293.07	2.56	10.54	13.10	282.53
37	Apr 2030	282.53	2.47	10.63	13.10	271.90
38	May 2030	271.90	2.38	10.72	13.10	261.17
39	Jun 2030	261.17	2.29	10.82	13.10	250.36

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	250.36	2.19	10.91	13.10	239.45
41	Aug 2030	239.45	2.10	11.01	13.10	228.44
42	Sep 2030	228.44	2.00	11.10	13.10	217.33
43	Oct 2030	217.33	1.90	11.20	13.10	206.13
44	Nov 2030	206.13	1.80	11.30	13.10	194.83
45	Dec 2030	194.83	1.70	11.40	13.10	183.44
46	Jan 2031	183.44	1.61	11.50	13.10	171.94
47	Feb 2031	171.94	1.50	11.60	13.10	160.34
48	Mar 2031	160.34	1.40	11.70	13.10	148.64
49	Apr 2031	148.64	1.30	11.80	13.10	136.84
50	May 2031	136.84	1.20	11.91	13.10	124.93
51	Jun 2031	124.93	1.09	12.01	13.10	112.92
52	Jul 2031	112.92	0.99	12.11	13.10	100.81
53	Aug 2031	100.81	0.88	12.22	13.10	88.59
54	Sep 2031	88.59	0.78	12.33	13.10	76.26
55	Oct 2031	76.26	0.67	12.44	13.10	63.83
56	Nov 2031	63.83	0.56	12.54	13.10	51.28
57	Dec 2031	51.28	0.45	12.65	13.10	38.63
58	Jan 2032	38.63	0.34	12.76	13.10	25.87
59	Feb 2032	25.87	0.23	12.88	13.10	12.99
60	Mar 2032	12.99	0.11	12.99	13.10	–

Illustrative sample