



AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report

Sample edition

Projections from FY 2027-28

Project report

Caustic Soda

Installed capacity 160 MT per day

Sector Chlor-alkali

Total project cost ₹20,323.14 lakh

Illustrative sample
Figures are representative

Project at a glance

Caustic Soda
160 MT per day

Product	Caustic Soda	Sector	Chlor-alkali
Installed capacity	160 MT per day	Annual capacity	52,800 MT per year
Selling price (ex-GST)	₹45,100 per MT	Working days	330 a year
Manpower	150 people	Plant and machinery	₹14,034.77 lakh
Total project cost	₹20,323.14 lakh	Promoter's contribution	₹5,080.78 lakh (25%)
Term loan	₹15,242.36 lakh (75%)	Cash credit limit	₹1,001.83 lakh
Revenue, Year 3	₹16,668.96 lakh at 70%	Net profit, Year 3	₹2,754.22 lakh
Return on investment	13.6% a year	Break-even, Year 3	39.9% of capacity
Average DSCR	2.22	Payback period	4.3 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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1 Introduction

The product covered in this sample is caustic soda, made in a plant sized at 160 MT per day (52,800 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 alumina refining to water treatment and pH control.

The sections that follow show how such a unit would be costed and financed, and how its profit, cash flow and loan repayment would look over the first five years. At 70% capacity utilisation in Year 3, the model unit earns revenue of ₹16,668.96 lakh and a net profit of ₹2,754.22 lakh.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Alumina refining
- Textile processing and viscose fibre
- Pulp and paper making
- Soap, detergent and chemical manufacture
- Water treatment and pH control

3 Market potential

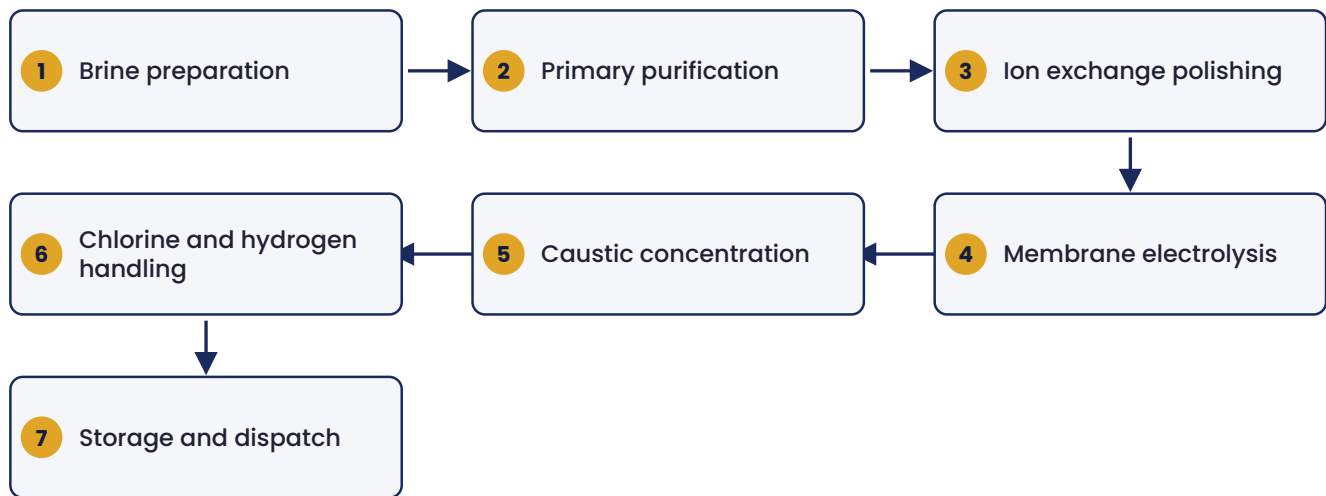
Caustic soda is bought mostly by alumina refineries, textile and viscose plants, paper mills and soap and chemical makers, and most of it moves as lye by road tanker within a few hundred kilometres. A plant makes chlorine with every tonne of caustic, so it must have buyers or in-house uses for chlorine and hydrochloric acid close by. Delivered power cost and chlorine disposal decide who earns a margin.

Sales are typically made to alumina refineries; textile processors and viscose fibre plants; pulp and paper mills; soap and detergent makers; chemical, dye and pharmaceutical plants; and water treatment chemical suppliers.

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.

4 Manufacturing process

Production of caustic soda follows seven main steps, from brine preparation to storage and dispatch. The flow chart shows how material moves through the plant.



Process flow for caustic soda

- 1 Brine preparation.** Industrial salt is dissolved in returned weak brine to make a saturated brine.
- 2 Primary purification.** Soda ash and caustic are dosed to settle calcium and magnesium, and the brine is clarified and filtered.
- 3 Ion exchange polishing.** Chelating resin columns cut calcium and magnesium to parts per billion so the membranes are not damaged.
- 4 Membrane electrolysis.** Direct current splits the brine into chlorine at the anode and about 32 percent caustic soda and hydrogen at the cathode.
- 5 Caustic concentration.** A multiple effect evaporator raises the cell caustic to 48 to 50 percent lye for sale by tanker.
- 6 Chlorine and hydrogen handling.** Chlorine is dried with sulphuric acid and liquefied, and hydrogen is burnt with part of the chlorine to make hydrochloric acid.
- 7 Storage and dispatch.** Lye is stored in tanks and tested for strength, chloride and iron before dispatch to buyers.

5 Raw materials

The plant uses industrial salt (solar or vacuum), soda ash and brine treatment chemicals, hydrochloric acid and sodium sulphite, and demineralised water. Raw material purchases in Year 3 are estimated at ₹2,175.97 lakh, which is 13.1% of sales. The split by material is shown below.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Industrial salt (solar or vacuum)	72.0%	1,566.70
Soda ash and brine treatment chemicals	16.0%	348.15
Hydrochloric acid and sodium sulphite	7.0%	152.32
Demineralised water	5.0%	108.80
Total raw materials	100.0%	2,175.97

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹14,034.77 lakh, before the contingency allowance. The membrane cell electrolyzers is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Salt handling and brine saturator	1,122.78
Primary brine clarifier and filters	1,263.13
Ion exchange brine purification	982.44
Membrane cell electrolyzers	4,491.13
Rectifier transformers and DC busbars	2,245.56
Caustic evaporator and storage tanks	1,122.78
Chlorine drying compression and liquefaction	1,684.17
Hydrogen handling and HCl synthesis unit	1,122.78
Total plant and machinery	14,034.77

7 Land, building and utilities

Land and site development is taken at ₹655.42 lakh and building and civil works at ₹2,729.76 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹1,243.48 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Power and fuel cost ₹5,306.90 lakh in Year 3, about 31.8% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

A team of 150 runs the plant, from management and supervision to skilled operators and helpers. The Year 1 wage bill is ₹566.82 lakh, rising 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	23	54,000	149.04
Skilled workers and operators	52	34,500	215.28
Semi-skilled and unskilled workers	75	22,500	202.50
Total (Year 1)	150		566.82

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 licence to IS 252 under the Caustic Soda Quality Control Order
- Prior environmental clearance as a chlor-alkali project under item 4(d) of the EIA Notification 2006

10 Project cost and means of finance

The total cost of the project is ₹20,323.14 lakh. Fixed assets account for ₹19,501.66 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	655.42
Building and civil works	2,729.76
Plant and machinery	14,034.77
Other fixed assets (electrification, furniture, lab equipment, DG set)	1,243.48
Contingencies	838.23
Preliminary and pre-operative expenses	487.54
Margin money for working capital	333.94
Total cost of project	20,323.14

Means of finance

The promoter contributes ₹5,080.78 lakh (25% of project cost) and a term loan funds the remaining ₹15,242.36 lakh. Working capital is supported by a cash credit limit of ₹1,001.83 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	5,080.78
Term loan from bank (75%)	15,242.36
Total means of finance	20,323.14
<i>Cash credit limit for working capital (separate)</i>	<i>1,001.83</i>

11 Working capital

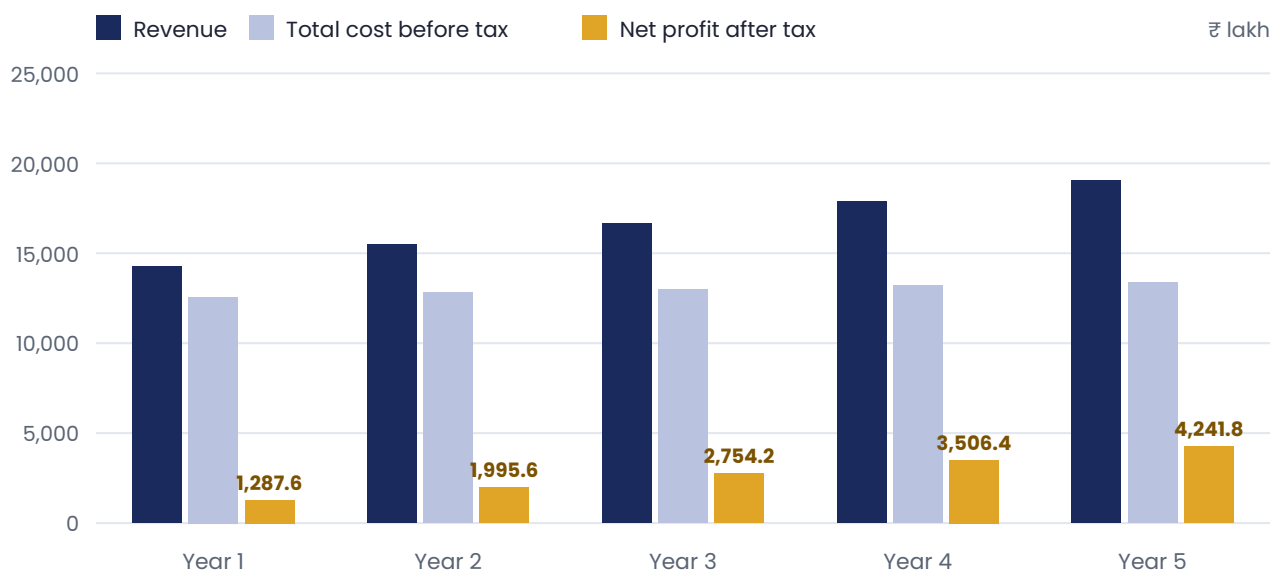
The unit needs ₹1,335.77 lakh of working capital in Year 1, based on 20 days of raw material stock, 10 days of finished goods and 30 days of customer credit, net of 30 days of supplier credit. Of this, ₹1,001.83 lakh comes from the bank and ₹333.94 lakh from the promoter.

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 (20 days)	102.20	110.71	119.23	127.75	136.26
Work in progress (1 days)	19.13	20.67	22.21	23.76	25.32
Finished goods (10 days)	204.81	220.93	237.11	253.35	269.65
Trade receivables (30 days)	1,174.33	1,272.19	1,370.05	1,467.91	1,565.77
Total current assets	1,500.47	1,624.50	1,748.60	1,872.77	1,997.00
Less: trade creditors (30 days)	164.70	178.42	192.15	205.87	219.60
Working capital requirement	1,335.77	1,446.08	1,556.45	1,666.90	1,777.40

12 Projected profitability

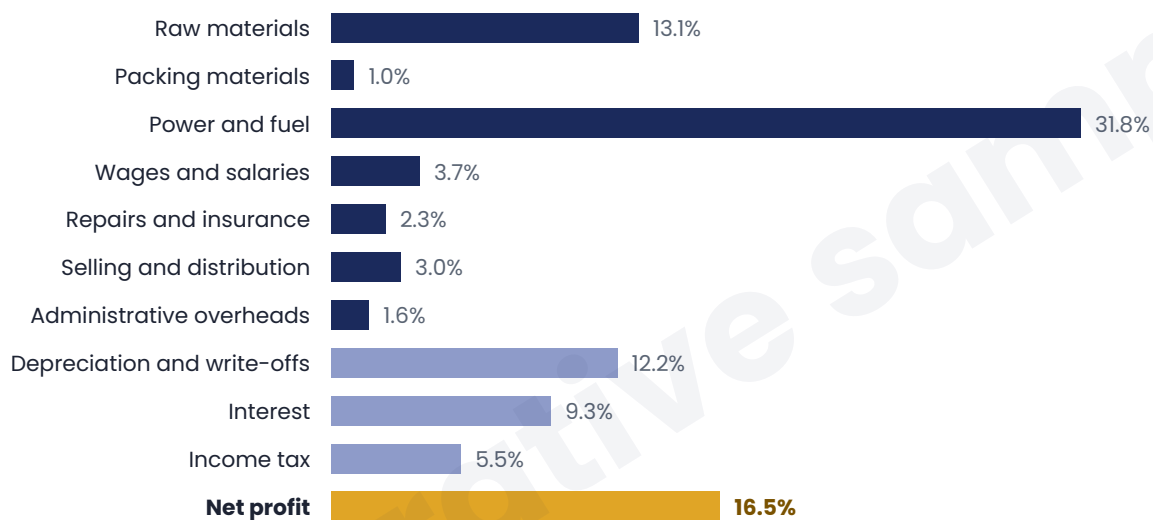
The unit is profitable from the first year, with a net profit of ₹1,287.60 lakh on sales of ₹14,287.68 lakh. By Year 5 sales reach ₹19,050.24 lakh and net profit ₹4,241.83 lakh, giving an average net margin of 16.1% across the projection.

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	14,287.68	15,478.32	16,668.96	17,859.60	19,050.24
Raw materials consumed	1,865.11	2,020.54	2,175.97	2,331.39	2,486.82
Packing materials	138.73	150.29	161.86	173.42	184.98
Power and fuel	4,548.77	4,927.83	5,306.90	5,685.96	6,065.02
Wages and salaries	566.82	595.16	624.92	656.17	688.97
Repairs and maintenance	280.70	294.73	309.47	324.94	341.19
Insurance	75.38	75.38	75.38	75.38	75.38
Cost of production	7,475.51	8,063.93	8,654.50	9,247.26	9,842.36
Gross profit	6,812.17	7,414.39	8,014.46	8,612.34	9,207.88
Selling and distribution expenses	422.63	457.85	493.07	528.29	563.51
Administrative overheads	243.13	255.29	268.05	281.45	295.52
Operating profit (EBITDA)	6,146.41	6,701.25	7,253.34	7,802.60	8,348.85
Depreciation	2,621.45	2,248.77	1,929.96	1,657.11	1,423.52
Preliminary expenses written off	97.51	97.51	97.51	97.51	97.50
Interest on term loan	1,600.45	1,584.03	1,443.38	1,262.58	1,061.86
Interest on cash credit	110.20	110.20	110.20	110.20	110.20
Profit before tax	1,716.80	2,660.74	3,672.29	4,675.20	5,655.77
Income tax	429.20	665.18	918.07	1,168.80	1,413.94
Profit after tax	1,287.60	1,995.56	2,754.22	3,506.40	4,241.83



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

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 ₹17,470.10 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	5,080.78	–	–	–	–
Term loan from bank	15,242.36	–	–	–	–
Cash credit (working capital) from bank	1,001.83	–	–	–	–
Net profit after tax	1,287.60	1,995.56	2,754.22	3,506.40	4,241.83
Depreciation	2,621.45	2,248.77	1,929.96	1,657.11	1,423.52
Preliminary expenses written off	97.51	97.51	97.51	97.51	97.50
Increase in trade creditors	164.70	13.72	13.73	13.72	13.73
Total sources	25,496.23	4,355.56	4,795.42	5,274.74	5,776.58
Application of funds					
Fixed assets	19,501.66	–	–	–	–
Preliminary and pre-operative expenses	487.54	–	–	–	–
Increase in inventories	326.14	26.17	26.24	26.31	26.37
Increase in trade receivables	1,174.33	97.86	97.86	97.86	97.86
Repayment of term loan	–	758.17	1,640.58	1,821.38	2,022.10
Drawings	–	–	–	–	–
Total application	21,489.67	882.20	1,764.68	1,945.55	2,146.33
Net cash flow	4,006.56	3,473.36	3,030.74	3,329.19	3,630.25
Opening cash balance	–	4,006.56	7,479.92	10,510.66	13,839.85
Closing cash balance	4,006.56	7,479.92	10,510.66	13,839.85	17,470.10

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹5,978.35 lakh at the end of Year 1 to ₹18,866.39 lakh at the end of Year 5, while the term loan outstanding falls from ₹15,242.36 lakh to ₹9,000.13 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	5,080.78	5,080.78	5,080.78	5,080.78	5,080.78
Reserves and surplus	1,287.60	3,283.16	6,037.38	9,543.78	13,785.61
Term loan	15,242.36	14,484.19	12,843.61	11,022.23	9,000.13
Cash credit from bank	1,001.83	1,001.83	1,001.83	1,001.83	1,001.83
Trade creditors	164.70	178.42	192.15	205.87	219.60
Total liabilities	22,777.27	24,028.38	25,155.75	26,854.49	29,087.95
Assets					
Gross fixed assets	19,501.66	19,501.66	19,501.66	19,501.66	19,501.66
Less: accumulated depreciation	(2,621.45)	(4,870.22)	(6,800.18)	(8,457.29)	(9,880.81)
Net fixed assets	16,880.21	14,631.44	12,701.48	11,044.37	9,620.85
Preliminary expenses not written off	390.03	292.52	195.01	97.50	–
Inventories	326.14	352.31	378.55	404.86	431.23
Trade receivables	1,174.33	1,272.19	1,370.05	1,467.91	1,565.77
Cash and bank balance	4,006.56	7,479.92	10,510.66	13,839.85	17,470.10
Total assets	22,777.27	24,028.38	25,155.75	26,854.49	29,087.95

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 ₹2,866.25 lakh, 10% WDV)					
Opening written-down value	2,866.25	2,579.63	2,321.67	2,089.50	1,880.55
Depreciation	286.62	257.96	232.17	208.95	188.06
Closing written-down value	2,579.63	2,321.67	2,089.50	1,880.55	1,692.49
Plant and machinery (cost ₹14,736.51 lakh, 15% WDV)					
Opening written-down value	14,736.51	12,526.03	10,647.13	9,050.06	7,692.55
Depreciation	2,210.48	1,878.90	1,597.07	1,357.51	1,153.88
Closing written-down value	12,526.03	10,647.13	9,050.06	7,692.55	6,538.67
Other fixed assets (cost ₹1,243.48 lakh, 10% WDV)					
Opening written-down value	1,243.48	1,119.13	1,007.22	906.50	815.85
Depreciation	124.35	111.91	100.72	90.65	81.58
Closing written-down value	1,119.13	1,007.22	906.50	815.85	734.27
Total depreciation	2,621.45	2,248.77	1,929.96	1,657.11	1,423.52
Preliminary expenses written off	97.51	97.51	97.51	97.51	97.50

16 Term loan repayment

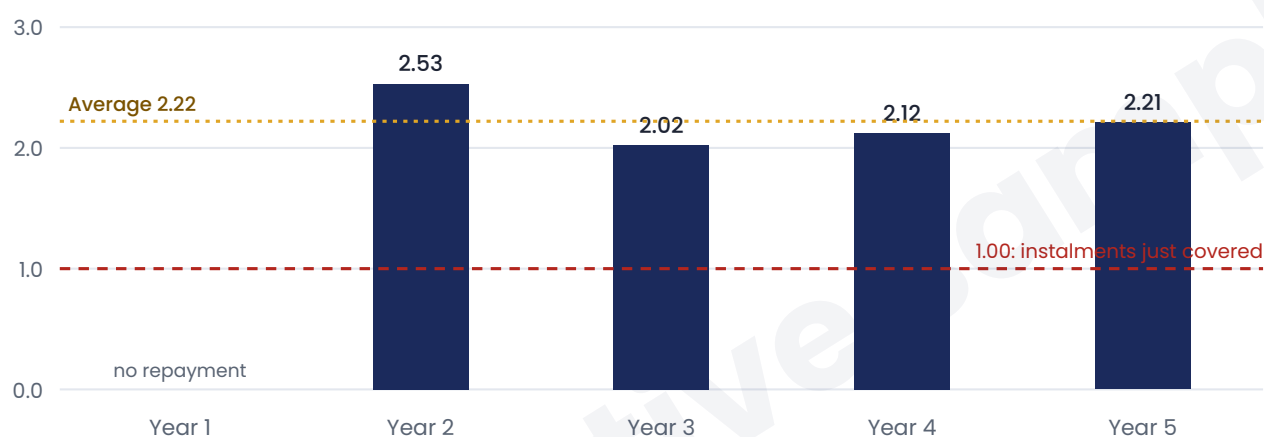
The term loan of ₹15,242.36 lakh carries interest at 10.5% a year. Only interest is paid during the 18-month moratorium, after which the loan is repaid in 84 equal monthly instalments of ₹2,56,99,645. The month-by-month schedule is in the annexure.

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	15,242.36	15,242.36	14,484.19	12,843.61	11,022.23
Interest	1,600.45	1,584.03	1,443.38	1,262.58	1,061.86
Principal repaid	–	758.17	1,640.58	1,821.38	2,022.10
Closing balance	15,242.36	14,484.19	12,843.61	11,022.23	9,000.13

17 Debt service coverage

Cash available for debt service covers the term loan instalments 2.22 times on average, and never less than 2.02 times (Year 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
Net profit after tax	1,287.60	1,995.56	2,754.22	3,506.40	4,241.83
Depreciation and write-offs	2,718.96	2,346.28	2,027.47	1,754.62	1,521.02
Interest on term loan	1,600.45	1,584.03	1,443.38	1,262.58	1,061.86
Total available for debt service (A)	5,607.01	5,925.87	6,225.07	6,523.60	6,824.71
Principal repayment	–	758.17	1,640.58	1,821.38	2,022.10
Interest on term loan	1,600.45	1,584.03	1,443.38	1,262.58	1,061.86
Total debt service (B)	1,600.45	2,342.20	3,083.96	3,083.96	3,083.96
DSCR (A / B)	–	2.53	2.02	2.12	2.21

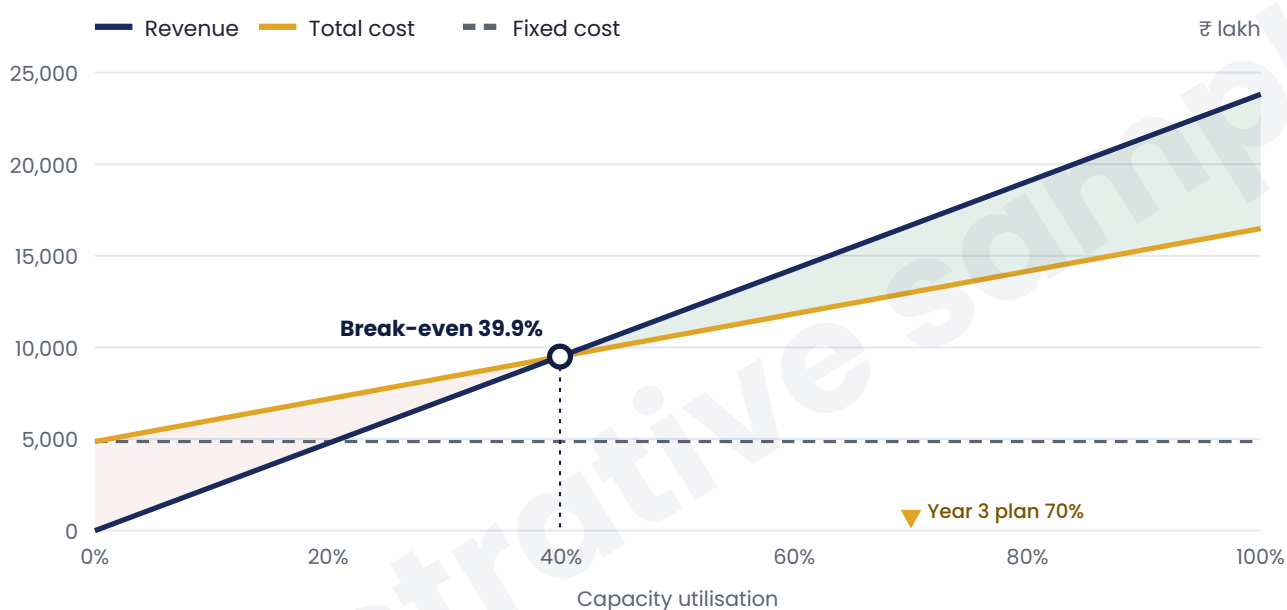


DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

18 Break-even analysis

At Year 3 levels the unit breaks even at 39.9% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 23.2%.

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
Revenue from operations	14,287.68	15,478.32	16,668.96	17,859.60	19,050.24
Variable costs	6,975.24	7,556.51	8,137.80	8,719.06	9,300.33
Contribution	7,312.44	7,921.81	8,531.16	9,140.54	9,749.91
Fixed costs (incl. depreciation and interest)	5,595.64	5,261.07	4,858.87	4,465.34	4,094.14
Break-even as % of installed capacity	45.9	43.2	39.9	36.6	33.6
Cash break-even as % of installed capacity	23.6	23.9	23.2	22.2	21.1
Break-even sales	10,933.25	10,279.54	9,493.70	8,724.78	7,999.49



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

19 Financial ratios

Liquidity and leverage improve over the projection. The current ratio stays at or above 4.72, while debt-equity drops from 2.55 to 0.48 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	4.72	7.71	10.27	13.01	15.94
Quick ratio	4.44	7.42	9.95	12.68	15.58
Debt-equity ratio (term loan / net worth)	2.55	1.79	1.18	0.76	0.48
Total outside liabilities / net worth	2.74	1.94	1.29	0.84	0.54
Interest coverage ratio	2.00	2.57	3.36	4.41	5.83
DSCR	–	2.53	2.02	2.12	2.21
Gross profit margin (%)	47.7	47.9	48.1	48.2	48.3
Operating profit (EBITDA) margin (%)	43.0	43.3	43.5	43.7	43.8
Net profit margin (%)	9.0	12.9	16.5	19.6	22.3
Return on capital employed (%)	15.4	18.5	21.1	22.8	23.7
Break-even (% of installed capacity)	45.9	43.2	39.9	36.6	33.6

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 ₹45,100 per MT, excluding GST, held constant through the projection.
- Raw materials at 13.1% of sales, packing materials at 1%, power and fuel at 31.8%, and selling and distribution at 3%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 20 days of raw material, 1 day of work in progress, 10 days of finished goods and 30 days of receivables, less 30 days of creditors.
- Term loan at 10.5% interest with a 18-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.

21 Conclusion

On these illustrative assumptions, a caustic soda unit of 160 MT per day costs ₹20,323.14 lakh to set up, earns an average return of 13.6% on that investment and pays back in about 4.3 years. An average DSCR of 2.22 and break-even at 39.9% of capacity point to a project that can carry its bank debt. Actual figures depend on the location, the machinery chosen, input prices and the promoter's plans, which is why a full report is prepared for each project.

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A Annexure: monthly loan repayment schedule

Term loan of ₹15,242.36 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	15,242.36	133.37	–	133.37	15,242.36
2	May 2027	15,242.36	133.37	–	133.37	15,242.36
3	Jun 2027	15,242.36	133.37	–	133.37	15,242.36
4	Jul 2027	15,242.36	133.37	–	133.37	15,242.36
5	Aug 2027	15,242.36	133.37	–	133.37	15,242.36
6	Sep 2027	15,242.36	133.37	–	133.37	15,242.36
7	Oct 2027	15,242.36	133.37	–	133.37	15,242.36
8	Nov 2027	15,242.36	133.37	–	133.37	15,242.36
9	Dec 2027	15,242.36	133.37	–	133.37	15,242.36
10	Jan 2028	15,242.36	133.37	–	133.37	15,242.36
11	Feb 2028	15,242.36	133.37	–	133.37	15,242.36
12	Mar 2028	15,242.36	133.37	–	133.37	15,242.36
13	Apr 2028	15,242.36	133.37	–	133.37	15,242.36
14	May 2028	15,242.36	133.37	–	133.37	15,242.36
15	Jun 2028	15,242.36	133.37	–	133.37	15,242.36
16	Jul 2028	15,242.36	133.37	–	133.37	15,242.36
17	Aug 2028	15,242.36	133.37	–	133.37	15,242.36
18	Sep 2028	15,242.36	133.37	–	133.37	15,242.36
19	Oct 2028	15,242.36	133.37	123.63	257.00	15,118.73
20	Nov 2028	15,118.73	132.29	124.71	257.00	14,994.03
21	Dec 2028	14,994.03	131.20	125.80	257.00	14,868.23
22	Jan 2029	14,868.23	130.10	126.90	257.00	14,741.33
23	Feb 2029	14,741.33	128.99	128.01	257.00	14,613.32
24	Mar 2029	14,613.32	127.87	129.13	257.00	14,484.19
25	Apr 2029	14,484.19	126.74	130.26	257.00	14,353.93
26	May 2029	14,353.93	125.60	131.40	257.00	14,222.53
27	Jun 2029	14,222.53	124.45	132.55	257.00	14,089.98
28	Jul 2029	14,089.98	123.29	133.71	257.00	13,956.27
29	Aug 2029	13,956.27	122.12	134.88	257.00	13,821.39
30	Sep 2029	13,821.39	120.94	136.06	257.00	13,685.33
31	Oct 2029	13,685.33	119.75	137.25	257.00	13,548.08
32	Nov 2029	13,548.08	118.55	138.45	257.00	13,409.63
33	Dec 2029	13,409.63	117.33	139.66	257.00	13,269.97
34	Jan 2030	13,269.97	116.11	140.88	257.00	13,129.09
35	Feb 2030	13,129.09	114.88	142.12	257.00	12,986.97
36	Mar 2030	12,986.97	113.64	143.36	257.00	12,843.61
37	Apr 2030	12,843.61	112.38	144.61	257.00	12,698.99
38	May 2030	12,698.99	111.12	145.88	257.00	12,553.11
39	Jun 2030	12,553.11	109.84	147.16	257.00	12,405.96
40	Jul 2030	12,405.96	108.55	148.44	257.00	12,257.51
41	Aug 2030	12,257.51	107.25	149.74	257.00	12,107.77
42	Sep 2030	12,107.77	105.94	151.05	257.00	11,956.72
43	Oct 2030	11,956.72	104.62	152.38	257.00	11,804.34
44	Nov 2030	11,804.34	103.29	153.71	257.00	11,650.63
45	Dec 2030	11,650.63	101.94	155.05	257.00	11,495.58
46	Jan 2031	11,495.58	100.59	156.41	257.00	11,339.17
47	Feb 2031	11,339.17	99.22	157.78	257.00	11,181.39
48	Mar 2031	11,181.39	97.84	159.16	257.00	11,022.23

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
49	Apr 2031	11,022.23	96.44	160.55	257.00	10,861.68
50	May 2031	10,861.68	95.04	161.96	257.00	10,699.72
51	Jun 2031	10,699.72	93.62	163.37	257.00	10,536.35
52	Jul 2031	10,536.35	92.19	164.80	257.00	10,371.54
53	Aug 2031	10,371.54	90.75	166.25	257.00	10,205.30
54	Sep 2031	10,205.30	89.30	167.70	257.00	10,037.60
55	Oct 2031	10,037.60	87.83	169.17	257.00	9,868.43
56	Nov 2031	9,868.43	86.35	170.65	257.00	9,697.78
57	Dec 2031	9,697.78	84.86	172.14	257.00	9,525.64
58	Jan 2032	9,525.64	83.35	173.65	257.00	9,352.00
59	Feb 2032	9,352.00	81.83	175.17	257.00	9,176.83
60	Mar 2032	9,176.83	80.30	176.70	257.00	9,000.13
61	Apr 2032	9,000.13	78.75	178.25	257.00	8,821.88
62	May 2032	8,821.88	77.19	179.80	257.00	8,642.08
63	Jun 2032	8,642.08	75.62	181.38	257.00	8,460.70
64	Jul 2032	8,460.70	74.03	182.97	257.00	8,277.74
65	Aug 2032	8,277.74	72.43	184.57	257.00	8,093.17
66	Sep 2032	8,093.17	70.82	186.18	257.00	7,906.99
67	Oct 2032	7,906.99	69.19	187.81	257.00	7,719.18
68	Nov 2032	7,719.18	67.54	189.45	257.00	7,529.72
69	Dec 2032	7,529.72	65.89	191.11	257.00	7,338.61
70	Jan 2033	7,338.61	64.21	192.78	257.00	7,145.83
71	Feb 2033	7,145.83	62.53	194.47	257.00	6,951.36
72	Mar 2033	6,951.36	60.82	196.17	257.00	6,755.19
73	Apr 2033	6,755.19	59.11	197.89	257.00	6,557.30
74	May 2033	6,557.30	57.38	199.62	257.00	6,357.68
75	Jun 2033	6,357.68	55.63	201.37	257.00	6,156.31
76	Jul 2033	6,156.31	53.87	203.13	257.00	5,953.18
77	Aug 2033	5,953.18	52.09	204.91	257.00	5,748.28
78	Sep 2033	5,748.28	50.30	206.70	257.00	5,541.58
79	Oct 2033	5,541.58	48.49	208.51	257.00	5,333.07
80	Nov 2033	5,333.07	46.66	210.33	257.00	5,122.74
81	Dec 2033	5,122.74	44.82	212.17	257.00	4,910.57
82	Jan 2034	4,910.57	42.97	214.03	257.00	4,696.54
83	Feb 2034	4,696.54	41.09	215.90	257.00	4,480.63
84	Mar 2034	4,480.63	39.21	217.79	257.00	4,262.84
85	Apr 2034	4,262.84	37.30	219.70	257.00	4,043.15
86	May 2034	4,043.15	35.38	221.62	257.00	3,821.53
87	Jun 2034	3,821.53	33.44	223.56	257.00	3,597.97
88	Jul 2034	3,597.97	31.48	225.51	257.00	3,372.46
89	Aug 2034	3,372.46	29.51	227.49	257.00	3,144.97
90	Sep 2034	3,144.97	27.52	229.48	257.00	2,915.49
91	Oct 2034	2,915.49	25.51	231.49	257.00	2,684.01
92	Nov 2034	2,684.01	23.49	233.51	257.00	2,450.49
93	Dec 2034	2,450.49	21.44	235.55	257.00	2,214.94
94	Jan 2035	2,214.94	19.38	237.62	257.00	1,977.32
95	Feb 2035	1,977.32	17.30	239.69	257.00	1,737.63
96	Mar 2035	1,737.63	15.20	241.79	257.00	1,495.84
97	Apr 2035	1,495.84	13.09	243.91	257.00	1,251.93
98	May 2035	1,251.93	10.95	246.04	257.00	1,005.89
99	Jun 2035	1,005.89	8.80	248.19	257.00	757.69

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
100	Jul 2035	757.69	6.63	250.37	257.00	507.32
101	Aug 2035	507.32	4.44	252.56	257.00	254.77
102	Sep 2035	254.77	2.23	254.77	257.00	–