AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Cellulose Powder

Installed capacity 7,500 kg per day
Sector Specialty chemicals
Total project cost ₹1,457.58 lakh

Illustrative sample
Figures are representative

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Project at a glance

Cellulose Powder
7,500 kg per day

Product	**Cellulose Powder**	Sector	**Specialty chemicals**
Installed capacity	**7,500 kg per day**	Annual capacity	**24,75,000 kg per year**
Selling price (ex-GST)	**₹141 per kg**	Working days	**330 a year**
Manpower	**78 people**	Plant and machinery	**₹741.71 lakh**
Total project cost	**₹1,457.58 lakh**	Promoter's contribution	**₹364.40 lakh (25%)**
Term loan	**₹1,093.18 lakh (75%)**	Cash credit limit	**₹239.36 lakh**
Revenue, Year 3	**₹2,442.82 lakh at 70%**	Net profit, Year 3	**₹304.27 lakh**
Return on investment	**20.9% a year**	Break-even, Year 3	**38.8% of capacity**
Average DSCR	**1.76**	Payback period	**3.7 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 cellulose powder. The model plant has an installed capacity of 7,500 kg per day, which works out to 24,75,000 kg per year over 330 working days. Its applications range from tablet binders and fillers for pharmaceutical units to filter aids and fillers in industrial products.

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 ₹2,442.82 lakh and a net profit of ₹304.27 lakh.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Tablet binders and fillers for pharmaceutical units
- Anti-caking and bulking agents in food
- Thickeners and fillers in cosmetics and personal care
- Filter aids and fillers in industrial products

3 Market potential

Demand for cellulose powder comes mainly from tablet makers, who use microcrystalline grades as a binder and filler, and from food, nutraceutical and cosmetic producers. Buyers approve a supplier only after testing samples against the pharmacopoeia or food specification, so consistent particle size, moisture and purity matter more than a low price. Imported grades and a few large Indian producers set the benchmark, and a new plant usually wins first on lead time and technical support.

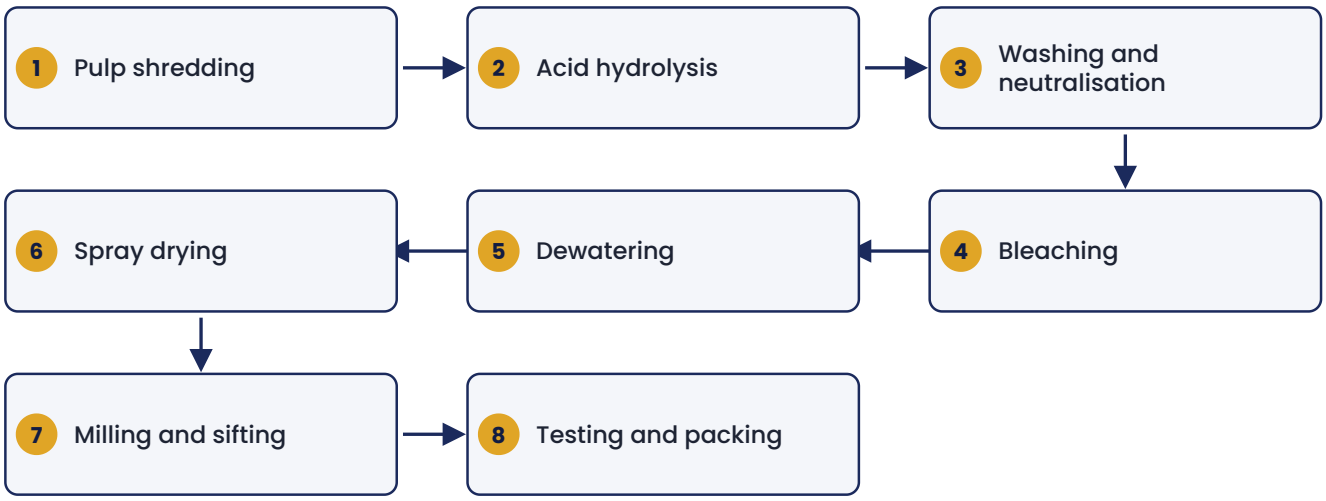
The usual customers for a unit of this kind are pharmaceutical tablet and capsule makers, nutraceutical and dietary supplement units, food and bakery ingredient processors, cosmetic and personal care manufacturers, and excipient traders and exporters.

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

Production of cellulose powder follows eight main steps, from pulp shredding to testing and packing. The flow chart shows how material moves through the plant.



Process flow for cellulose powder

1. **Pulp shredding.** Wood pulp or cotton linter pulp sheets are shredded and slurried with demineralised water in a hydrapulper.
2. **Acid hydrolysis.** The slurry is heated with dilute hydrochloric acid in lined reactors to break down the amorphous part of the cellulose.
3. **Washing and neutralisation.** The hydrolysed cellulose is washed free of acid and neutralised to the target pH and conductivity.
4. **Bleaching.** Hydrogen peroxide is added where needed to reach the whiteness that pharma and food buyers specify.
5. **Dewatering.** A filter press or vacuum filter removes water and gives a wet cake for drying.
6. **Spray drying.** The re-slurried cake is spray dried to a free-flowing powder of controlled particle size and moisture.
7. **Milling and sifting.** Powder is milled, classified and sifted into grades by particle size and bulk density.
8. **Testing and packing.** Each batch is tested against the pharmacopoeia or food specification and packed in lined bags or drums.

Illustrative sample

5 Raw materials

The main raw materials are wood pulp or cotton linter pulp sheets, hydrochloric acid, sodium hydroxide or ammonia for neutralisation, hydrogen peroxide for bleaching and demineralised process water treatment chemicals. In Year 3, at 70% utilisation, raw materials cost ₹1,192.34 lakh, about 48.8% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Wood pulp or cotton linter pulp sheets	78.0%	930.02
Hydrochloric acid	8.0%	95.39
Sodium hydroxide or ammonia for neutralisation	5.0%	59.62
Hydrogen peroxide for bleaching	4.0%	47.69
Demineralised process water treatment chemicals	5.0%	59.62
Total raw materials	**100.0%**	**1,192.34**

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹741.71 lakh, before the contingency allowance. The spray dryer with hot air generator is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Pulp shredder and hydrapulper	59.34
FRP or glass-lined acid hydrolysis reactors	163.17
Washing and neutralisation tanks with agitators	59.34
Filter press or rotary vacuum filter	81.59
Spray dryer with hot air generator	178.01
Pulveriser and air classifier	59.34
Vibro sifter and ribbon blender	37.08
Acid effluent neutralisation and ETP	59.34
QC laboratory with particle size analyser	44.50
Total plant and machinery	**741.71**

7 Land, building and utilities

Land and site development is taken at ₹169.41 lakh and building and civil works at ₹287.78 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹93.83 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Illustrative sample

Utilities in Year 3 cost ₹123.44 lakh for power and fuel, or 5.1% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

8 Manpower

Staffing for the model unit is 78 people, at a Year 1 cost of ₹176.40 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	12	32,500	46.80
Skilled workers and operators	27	20,500	66.42
Semi-skilled and unskilled workers	39	13,500	63.18
Total (Year 1)	**78**		**176.40**

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
- Indian Pharmacopoeia monograph compliance for microcrystalline cellulose grades

Illustrative sampl

10 Project cost and means of finance

Setting up the unit costs ₹1,457.58 lakh in all, of which plant and machinery is ₹741.71 lakh. The estimate includes a 5% contingency on building and machinery, pre-operative expenses and the margin money needed to start working capital.

Cost of project	₹ lakh
Land and site development	169.41
Building and civil works	287.78
Plant and machinery	741.71
Other fixed assets (electrification, furniture, lab equipment, DG set)	93.83
Contingencies	51.47
Preliminary and pre-operative expenses	33.60
Margin money for working capital	79.78
Total cost of project	**1,457.58**

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹1,093.18 lakh and the promoter brings in ₹364.40 lakh. Separately, a cash credit limit of ₹239.36 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	364.40
Term loan from bank (75%)	1,093.18
Total means of finance	**1,457.58**
Cash credit limit for working capital (separate)	*239.36*

Illustrative sample

11 Working capital

Working capital is worked out from holding periods: 30 days of raw material, 15 days of finished goods and 45 days of credit to customers, less 30 days of credit from suppliers. In Year 1 the requirement is ₹319.14 lakh. The bank funds ₹239.36 lakh through cash credit and the promoter's margin covers ₹79.78 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)	84.00	91.00	98.00	105.00	112.00
Work in progress (3 days)	10.72	11.56	12.41	13.27	14.12
Finished goods (15 days)	58.53	63.13	67.75	72.39	77.05
Trade receivables (45 days)	258.15	279.66	301.17	322.68	344.19
Total current assets	**411.40**	**445.35**	**479.33**	**513.34**	**547.36**
Less: trade creditors (30 days)	92.26	99.95	107.64	115.33	123.02
Working capital requirement	**319.14**	**345.40**	**371.69**	**398.01**	**424.34**

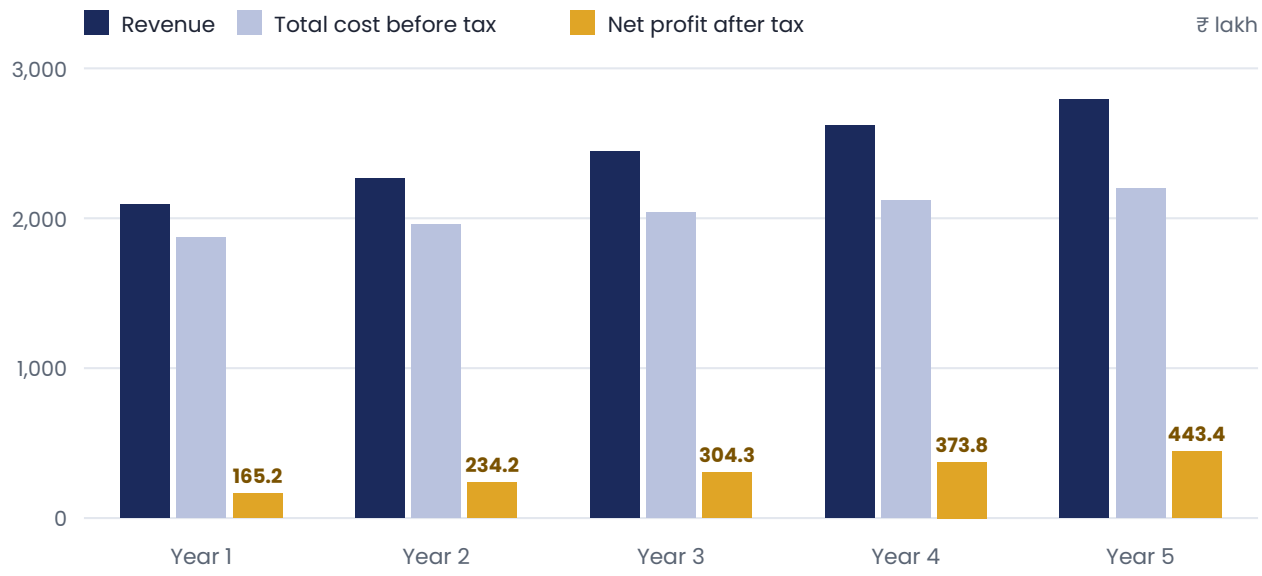
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12 Projected profitability

As utilisation climbs from 60% to 80%, sales increase from ₹2,093.85 lakh to ₹2,791.80 lakh. Operating profit in Year 3 is ₹626.49 lakh, a margin of 25.6%, and net profit after tax grows from ₹165.25 lakh in Year 1 to ₹443.36 lakh in Year 5.

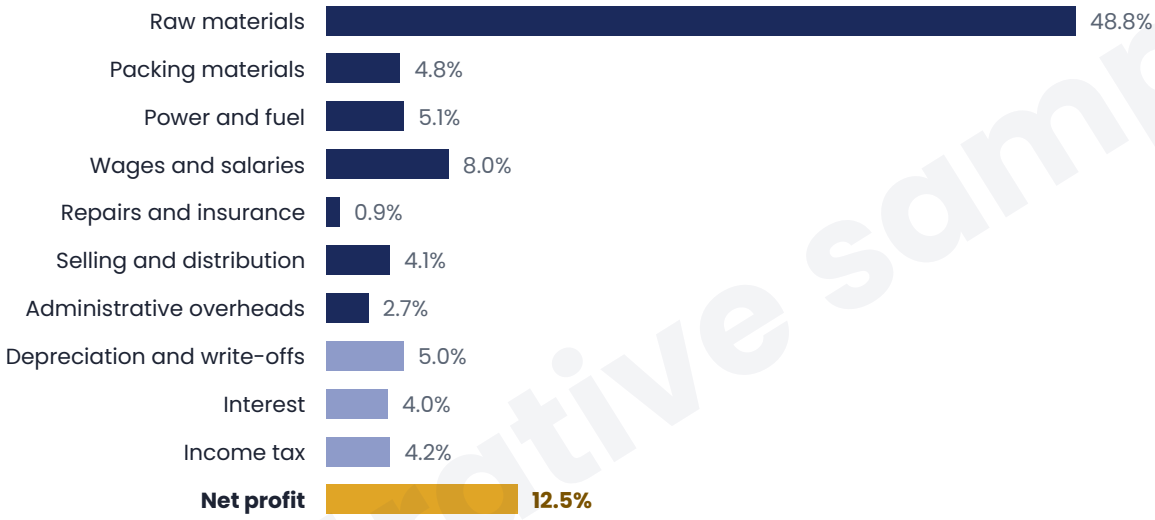
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**2,093.85**	**2,268.34**	**2,442.82**	**2,617.31**	**2,791.80**
Raw materials consumed	1,022.01	1,107.18	1,192.34	1,277.51	1,362.68
Packing materials	100.53	108.90	117.28	125.66	134.03
Power and fuel	105.80	114.62	123.44	132.25	141.07
Wages and salaries	176.40	185.22	194.48	204.21	214.42
Repairs and maintenance	14.83	15.58	16.35	17.17	18.03
Insurance	4.70	4.70	4.70	4.70	4.70
Cost of production	**1,424.27**	**1,536.20**	**1,648.59**	**1,761.50**	**1,874.93**
Gross profit	**669.58**	**732.14**	**794.23**	**855.81**	**916.87**
Selling and distribution expenses	86.39	93.59	100.79	107.99	115.19
Administrative overheads	60.72	63.76	66.95	70.29	73.81
Operating profit (EBITDA)	**522.47**	**574.79**	**626.49**	**677.53**	**727.87**
Depreciation	156.42	134.94	116.48	100.61	86.96
Preliminary expenses written off	6.72	6.72	6.72	6.72	6.72
Interest on term loan	112.67	94.55	71.27	45.41	16.71
Interest on cash credit	26.33	26.33	26.33	26.33	26.33
Profit before tax	**220.33**	**312.25**	**405.69**	**498.46**	**591.15**
Income tax	55.08	78.06	101.42	124.62	147.79
Profit after tax	**165.25**	**234.19**	**304.27**	**373.84**	**443.36**

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 ₹951.54 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	364.40	–	–	–	–
Term loan from bank	1,093.18	–	–	–	–
Cash credit (working capital) from bank	239.36	–	–	–	–
Net profit after tax	165.25	234.19	304.27	373.84	443.36
Depreciation	156.42	134.94	116.48	100.61	86.96
Preliminary expenses written off	6.72	6.72	6.72	6.72	6.72
Increase in trade creditors	92.26	7.69	7.69	7.69	7.69
Total sources	**2,117.59**	**383.54**	**435.16**	**488.86**	**544.73**
Application of funds					
Fixed assets	1,344.20	–	–	–	–
Preliminary and pre-operative expenses	33.60	–	–	–	–
Increase in inventories	153.25	12.44	12.47	12.50	12.51
Increase in trade receivables	258.15	21.51	21.51	21.51	21.51
Repayment of term loan	97.66	211.31	234.60	260.45	289.16
Drawings	–	–	–	–	–
Total application	**1,886.86**	**245.26**	**268.58**	**294.46**	**323.18**
Net cash flow	**230.73**	**138.28**	**166.58**	**194.40**	**221.55**
Opening cash balance	–	230.73	369.01	535.59	729.99
Closing cash balance	**230.73**	**369.01**	**535.59**	**729.99**	**951.54**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹502.77 lakh at the end of Year 1 to ₹1,885.31 lakh at the end of Year 5, while the term loan outstanding falls from ₹995.52 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	364.40	364.40	364.40	364.40	364.40
Reserves and surplus	165.25	399.44	703.71	1,077.55	1,520.91
Term loan	995.52	784.21	549.61	289.16	–
Cash credit from bank	239.36	239.36	239.36	239.36	239.36
Trade creditors	92.26	99.95	107.64	115.33	123.02
Total liabilities	**1,856.79**	**1,887.36**	**1,964.72**	**2,085.80**	**2,247.69**
Assets					
Gross fixed assets	1,344.20	1,344.20	1,344.20	1,344.20	1,344.20
Less: accumulated depreciation	(156.42)	(291.36)	(407.84)	(508.45)	(595.41)
Net fixed assets	**1,187.78**	**1,052.84**	**936.36**	**835.75**	**748.79**
Preliminary expenses not written off	26.88	20.16	13.44	6.72	–
Inventories	153.25	165.69	178.16	190.66	203.17
Trade receivables	258.15	279.66	301.17	322.68	344.19
Cash and bank balance	230.73	369.01	535.59	729.99	951.54
Total assets	**1,856.79**	**1,887.36**	**1,964.72**	**2,085.80**	**2,247.69**

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 ₹302.17 lakh, 10% WDV)					
Opening written-down value	302.17	271.95	244.75	220.27	198.24
Depreciation	30.22	27.20	24.48	22.03	19.82
Closing written-down value	**271.95**	**244.75**	**220.27**	**198.24**	**178.42**
Plant and machinery (cost ₹778.79 lakh, 15% WDV)					
Opening written-down value	778.79	661.97	562.67	478.27	406.53
Depreciation	116.82	99.30	84.40	71.74	60.98
Closing written-down value	**661.97**	**562.67**	**478.27**	**406.53**	**345.55**
Other fixed assets (cost ₹93.83 lakh, 10% WDV)					
Opening written-down value	93.83	84.45	76.01	68.41	61.57
Depreciation	9.38	8.44	7.60	6.84	6.16
Closing written-down value	**84.45**	**76.01**	**68.41**	**61.57**	**55.41**
Total depreciation	**156.42**	**134.94**	**116.48**	**100.61**	**86.96**
Preliminary expenses written off	6.72	6.72	6.72	6.72	6.72

16 Term loan repayment

Repayment of the ₹1,093.18 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 ₹25,48,880 each, and the annexure gives the monthly schedule.

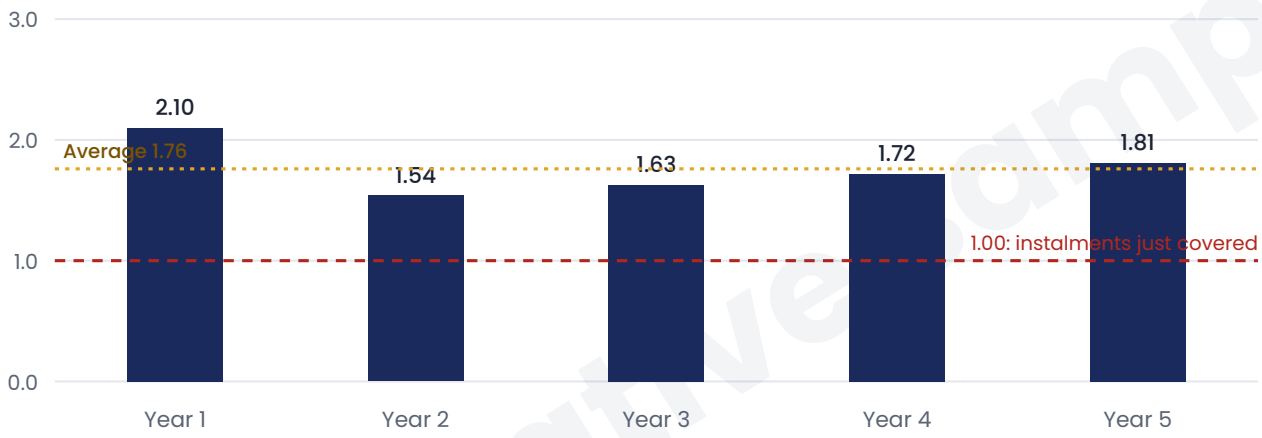
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	1,093.18	995.52	784.21	549.61	289.16
Interest	112.67	94.55	71.27	45.41	16.71
Principal repaid	97.66	211.31	234.60	260.45	289.16
Closing balance	**995.52**	**784.21**	**549.61**	**289.16**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 1.76 over the repayment years, with a low of 1.54 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	165.25	234.19	304.27	373.84	443.36
Depreciation and write-offs	163.14	141.66	123.20	107.33	93.68
Interest on term loan	112.67	94.55	71.27	45.41	16.71
Total available for debt service (A)	**441.06**	**470.40**	**498.74**	**526.58**	**553.75**
Principal repayment	97.66	211.31	234.60	260.45	289.16
Interest on term loan	112.67	94.55	71.27	45.41	16.71
Total debt service (B)	**210.33**	**305.86**	**305.87**	**305.86**	**305.87**
DSCR (A / B)	2.10	1.54	1.63	1.72	1.81



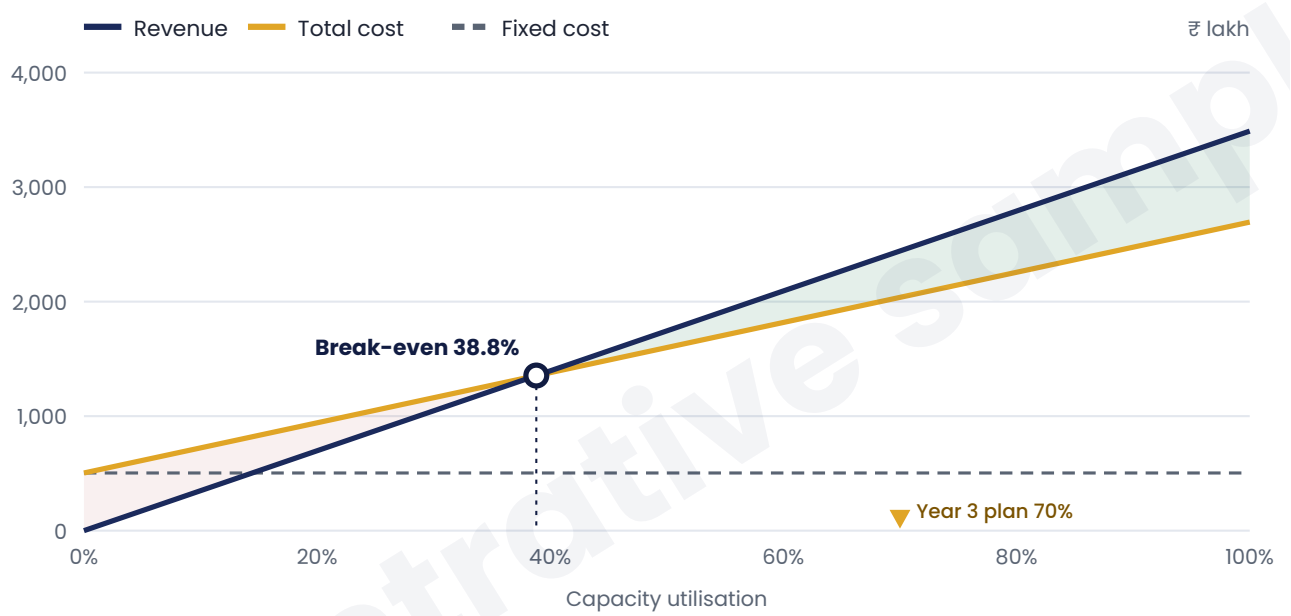
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 38.8% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 29.3%.

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	2,093.85	2,268.34	2,442.82	2,617.31	2,791.80
Variable costs	1,314.73	1,424.29	1,533.85	1,643.41	1,752.97
Contribution	**779.12**	**844.05**	**908.97**	**973.90**	**1,038.83**
Fixed costs (incl. depreciation and interest)	558.79	531.80	503.28	475.44	447.68
Break-even as % of installed capacity	43.0	41.0	38.8	36.6	34.5
Cash break-even as % of installed capacity	30.5	30.0	29.3	28.3	27.3
Break-even sales	1,501.72	1,429.18	1,352.54	1,277.72	1,203.12



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

The table summarises the main ratios a lender reviews. The current ratio is 1.94 or better in every year, and the debt-equity ratio falls from 1.98 at the end of Year 1 to zero by Year 5.

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	1.94	2.40	2.92	3.51	4.14
Quick ratio	1.47	1.91	2.41	2.97	3.58
Debt-equity ratio (term loan / net worth)	1.98	1.05	0.52	0.20	0.00
Total outside liabilities / net worth	2.64	1.51	0.85	0.45	0.19
Interest coverage ratio	2.59	3.58	5.16	7.95	14.73
DSCR	2.10	1.54	1.63	1.72	1.81
Gross profit margin (%)	32.0	32.3	32.5	32.7	32.8
Operating profit (EBITDA) margin (%)	25.0	25.3	25.6	25.9	26.1
Net profit margin (%)	7.9	10.3	12.5	14.3	15.9
Return on capital employed (%)	20.7	24.5	27.3	29.0	29.8
Break-even (% of installed capacity)	43.0	41.0	38.8	36.6	34.5

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 ₹141 per kg, excluding GST, held constant through the projection.
- Raw materials at 48.8% of sales, packing materials at 4.8%, power and fuel at 5.1%, and selling and distribution at 4.1%.
- 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

The model shows that a cellulose powder unit sized at 7,500 kg per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 1.76, and return about 20.9% a year on a project cost of ₹1,457.58 lakh. These are sample figures. A real project needs a report built on its own site, quotations and market.

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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 ₹1,093.18 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	1,093.18	9.57	–	9.57	1,093.18
2	May 2027	1,093.18	9.57	–	9.57	1,093.18
3	Jun 2027	1,093.18	9.57	–	9.57	1,093.18
4	Jul 2027	1,093.18	9.57	–	9.57	1,093.18
5	Aug 2027	1,093.18	9.57	–	9.57	1,093.18
6	Sep 2027	1,093.18	9.57	–	9.57	1,093.18
7	Oct 2027	1,093.18	9.57	15.92	25.49	1,077.26
8	Nov 2027	1,077.26	9.43	16.06	25.49	1,061.19
9	Dec 2027	1,061.19	9.29	16.20	25.49	1,044.99
10	Jan 2028	1,044.99	9.14	16.35	25.49	1,028.65
11	Feb 2028	1,028.65	9.00	16.49	25.49	1,012.16
12	Mar 2028	1,012.16	8.86	16.63	25.49	995.52
13	Apr 2028	995.52	8.71	16.78	25.49	978.75
14	May 2028	978.75	8.56	16.92	25.49	961.82
15	Jun 2028	961.82	8.42	17.07	25.49	944.75
16	Jul 2028	944.75	8.27	17.22	25.49	927.53
17	Aug 2028	927.53	8.12	17.37	25.49	910.15
18	Sep 2028	910.15	7.96	17.52	25.49	892.63
19	Oct 2028	892.63	7.81	17.68	25.49	874.95
20	Nov 2028	874.95	7.66	17.83	25.49	857.12
21	Dec 2028	857.12	7.50	17.99	25.49	839.13
22	Jan 2029	839.13	7.34	18.15	25.49	820.98
23	Feb 2029	820.98	7.18	18.31	25.49	802.68
24	Mar 2029	802.68	7.02	18.47	25.49	784.21
25	Apr 2029	784.21	6.86	18.63	25.49	765.58
26	May 2029	765.58	6.70	18.79	25.49	746.79
27	Jun 2029	746.79	6.53	18.95	25.49	727.84
28	Jul 2029	727.84	6.37	19.12	25.49	708.72
29	Aug 2029	708.72	6.20	19.29	25.49	689.43
30	Sep 2029	689.43	6.03	19.46	25.49	669.98
31	Oct 2029	669.98	5.86	19.63	25.49	650.35
32	Nov 2029	650.35	5.69	19.80	25.49	630.55
33	Dec 2029	630.55	5.52	19.97	25.49	610.58
34	Jan 2030	610.58	5.34	20.15	25.49	590.43
35	Feb 2030	590.43	5.17	20.32	25.49	570.11
36	Mar 2030	570.11	4.99	20.50	25.49	549.61
37	Apr 2030	549.61	4.81	20.68	25.49	528.93
38	May 2030	528.93	4.63	20.86	25.49	508.07
39	Jun 2030	508.07	4.45	21.04	25.49	487.03

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	487.03	4.26	21.23	25.49	465.80
41	Aug 2030	465.80	4.08	21.41	25.49	444.39
42	Sep 2030	444.39	3.89	21.60	25.49	422.79
43	Oct 2030	422.79	3.70	21.79	25.49	401.00
44	Nov 2030	401.00	3.51	21.98	25.49	379.02
45	Dec 2030	379.02	3.32	22.17	25.49	356.85
46	Jan 2031	356.85	3.12	22.37	25.49	334.48
47	Feb 2031	334.48	2.93	22.56	25.49	311.92
48	Mar 2031	311.92	2.73	22.76	25.49	289.16
49	Apr 2031	289.16	2.53	22.96	25.49	266.20
50	May 2031	266.20	2.33	23.16	25.49	243.04
51	Jun 2031	243.04	2.13	23.36	25.49	219.68
52	Jul 2031	219.68	1.92	23.57	25.49	196.11
53	Aug 2031	196.11	1.72	23.77	25.49	172.34
54	Sep 2031	172.34	1.51	23.98	25.49	148.36
55	Oct 2031	148.36	1.30	24.19	25.49	124.17
56	Nov 2031	124.17	1.09	24.40	25.49	99.76
57	Dec 2031	99.76	0.87	24.62	25.49	75.15
58	Jan 2032	75.15	0.66	24.83	25.49	50.32
59	Feb 2032	50.32	0.44	25.05	25.49	25.27
60	Mar 2032	25.27	0.22	25.27	25.49	–

Illustrative sample