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Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Melamine

Installed capacity 32,000 MT per year
Sector Urea-based chemicals
Total project cost ₹20,619.60 lakh

Illustrative sample
Figures are representative

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Project at a glance

Melamine
32,000 MT per year

Product	**Melamine**	Sector	**Urea-based chemicals**
Installed capacity	**32,000 MT per year**	Annual capacity	**32,000 MT per year**
Selling price (ex-GST)	**₹95,500 per MT**	Working days	**330 a year**
Manpower	**218 people**	Plant and machinery	**₹12,285.92 lakh**
Total project cost	**₹20,619.60 lakh**	Promoter's contribution	**₹5,154.90 lakh (25%)**
Term loan	**₹15,464.70 lakh (75%)**	Cash credit limit	**₹1,492.56 lakh**
Revenue, Year 3	**₹21,392.00 lakh at 70%**	Net profit, Year 3	**₹3,162.20 lakh**
Return on investment	**15.3% a year**	Break-even, Year 3	**37.8% of capacity**
Average DSCR	**2.14**	Payback period	**4.1 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 melamine, made in a plant sized at 32,000 MT per year (32,000 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 melamine formaldehyde resins for decorative laminates to flame retardants for foams and plastics.

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 ₹21,392.00 lakh and a net profit of ₹3,162.20 lakh.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Melamine formaldehyde resins for decorative laminates
- Adhesives for plywood, MDF and particle board
- Moulding compound for crockery and electrical parts
- Surface coatings and automotive paints
- Flame retardants for foams and plastics

3 Market potential

Most melamine used in India goes into melamine formaldehyde resins for decorative laminates, plywood, MDF and particle board, so demand follows housing and furniture. GSFC is the only domestic producer and imports, mainly from China, compete on price, so landed import prices and anti-dumping duties largely set the selling price. A new plant needs assured urea supply and an outlet for its ammonia and carbon dioxide off-gas, which usually means a site next to a urea plant.

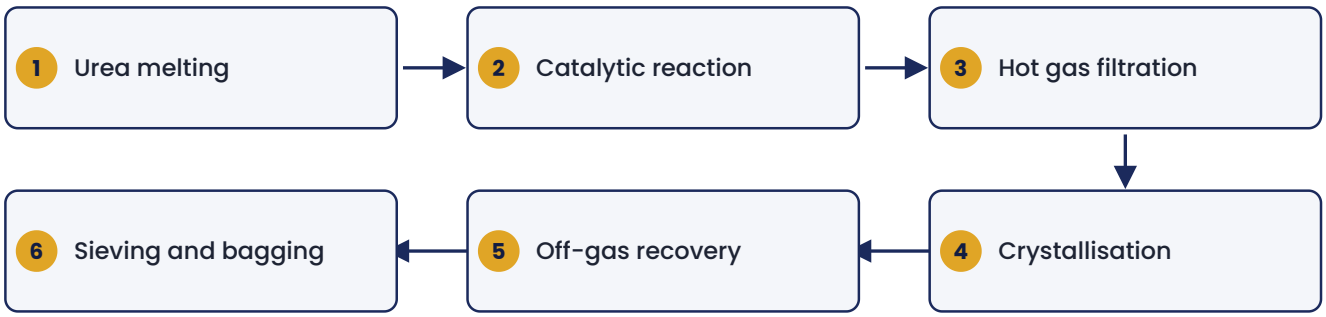
Sales are typically made to decorative laminate manufacturers; plywood, MDF and particle board makers; melamine resin and moulding powder producers; paint and coating manufacturers; flame retardant compounders; and chemical traders and importers.

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

Illustrative sampl

4 Manufacturing process

Production of melamine follows six main steps, from urea melting to sieving and bagging. The flow chart shows how material moves through the plant.



Process flow for melamine

1. **Urea melting.** Urea is melted at about 135 to 140 degrees Celsius and pumped to the reactor.
2. **Catalytic reaction.** Molten urea is sprayed into a fluidised bed of silica-alumina catalyst at about 390 to 410 degrees Celsius, where it turns into melamine, ammonia and carbon dioxide.
3. **Hot gas filtration.** The hot reaction gas passes through filters that remove catalyst dust and high-boiling by-products.
4. **Crystallisation.** The gas is cooled with cold recycle gas so that melamine comes out as fine crystals.
5. **Off-gas recovery.** Ammonia and carbon dioxide left in the gas are washed with urea melt and sent back to the urea plant.
6. **Sieving and bagging.** Crystals are collected in cyclones, sieved and packed in 25 kg bags or jumbo bags.

5 Raw materials

Raw materials account for 45.5% of sales at Year 3 volumes, a total of ₹9,731.86 lakh, with urea, net of off-gas returned to the urea plant the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Urea, net of off-gas returned to the urea plant	90.0%	8,758.67
Ammonia make-up for the fluidising gas	4.0%	389.27
Silica-alumina catalyst	3.0%	291.96
Process chemicals and filter aids	3.0%	291.96
Total raw materials	**100.0%**	**9,731.86**

Illustrative sample

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹12,285.92 lakh, before the contingency allowance. The fluidised-bed catalytic reactor with molten salt heater is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Urea melter and feed pumps	737.16
Fluidised-bed catalytic reactor with molten salt heater	3,685.78
Hot gas filters and crystalliser	2,211.47
Off-gas washing and recovery system	1,965.75
Recycle gas compressor and heat exchangers	1,228.59
Cyclones, sieves, silos and bagging line	737.15
Cooling tower and utility systems	737.15
Distributed control system and safety instruments	982.87
Total plant and machinery	**12,285.92**

7 Land, building and utilities

The model includes land and site development of ₹702.75 lakh and building and civil works of ₹4,268.13 lakh, covering the production shed, raw material and finished goods stores, and an office. Other fixed assets such as electrification, furniture, laboratory equipment and a DG set add ₹1,546.80 lakh.

Power and fuel cost ₹1,665.58 lakh in Year 3, about 7.8% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

Staffing for the model unit is 218 people, at a Year 1 cost of ₹714.78 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	33	47,000	186.12
Skilled workers and operators	76	30,000	273.60
Semi-skilled and unskilled workers	109	19,500	255.06
Total (Year 1)	**218**		**714.78**

Illustrative sample

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
- Indian Standard IS 15623 specification for melamine
- Compliance with the Manufacture, Storage and Import of Hazardous Chemical Rules for ammonia handling, where applicable

10 Project cost and means of finance

The total cost of the project is ₹20,619.60 lakh. Fixed assets account for ₹19,631.30 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	702.75
Building and civil works	4,268.13
Plant and machinery	12,285.92
Other fixed assets (electrification, furniture, lab equipment, DG set)	1,546.80
Contingencies	827.70
Preliminary and pre-operative expenses	490.78
Margin money for working capital	497.52
Total cost of project	**20,619.60**

Illustrative sampl

Means of finance

The promoter contributes ₹5,154.90 lakh (25% of project cost) and a term loan funds the remaining ₹15,464.70 lakh. Working capital is supported by a cash credit limit of ₹1,492.56 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	5,154.90
Term loan from bank (75%)	15,464.70
Total means of finance	**20,619.60**
Cash credit limit for working capital (separate)	*1,492.56*

11 Working capital

The unit needs ₹1,990.08 lakh of working capital in Year 1, based on 15 days of raw material stock, 20 days of finished goods and 30 days of customer credit, net of 21 days of supplier credit. Of this, ₹1,492.56 lakh comes from the bank and ₹497.52 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 (15 days)	342.81	371.37	399.94	428.51	457.07
Work in progress (1 days)	28.72	31.05	33.38	35.72	38.07
Finished goods (20 days)	605.41	653.76	702.24	750.87	799.63
Trade receivables (30 days)	1,507.07	1,632.66	1,758.25	1,883.84	2,009.42
Total current assets	**2,484.01**	**2,688.84**	**2,893.81**	**3,098.94**	**3,304.19**
Less: trade creditors (21 days)	493.93	535.09	576.25	617.41	658.57
Working capital requirement	**1,990.08**	**2,153.75**	**2,317.56**	**2,481.53**	**2,645.62**

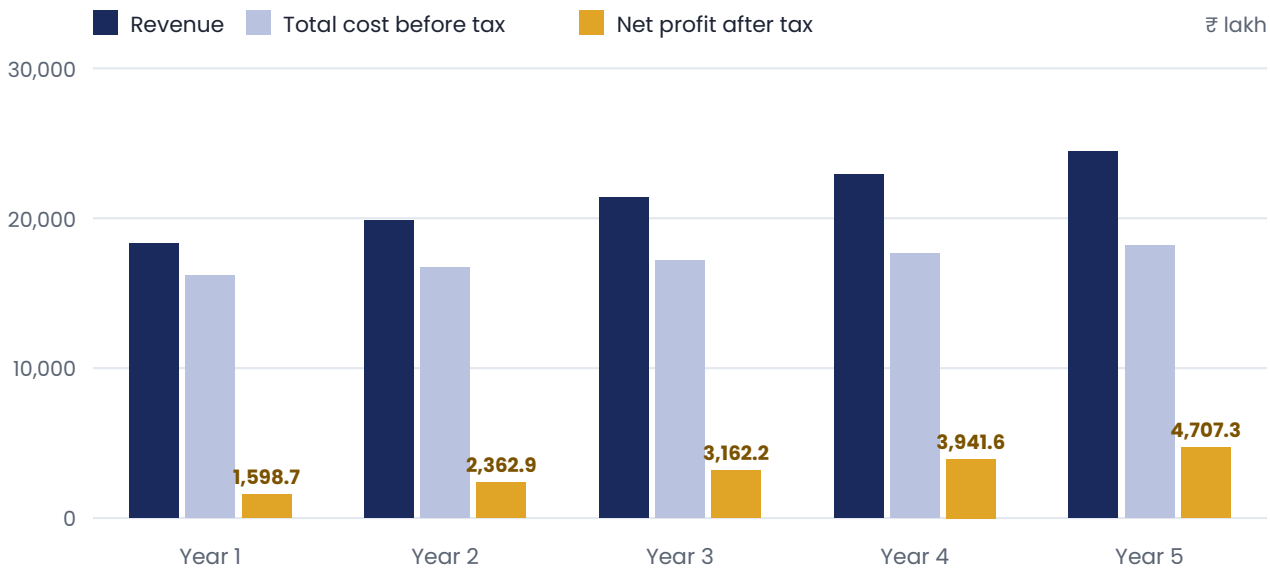
Illustrative sample

12 Projected profitability

Revenue grows from ₹18,336.00 lakh in Year 1, at 60% utilisation, to ₹24,448.00 lakh in Year 5 at 80%. Net profit rises from ₹1,598.68 lakh to ₹4,707.26 lakh over the same period, an average net margin of 14.4%.

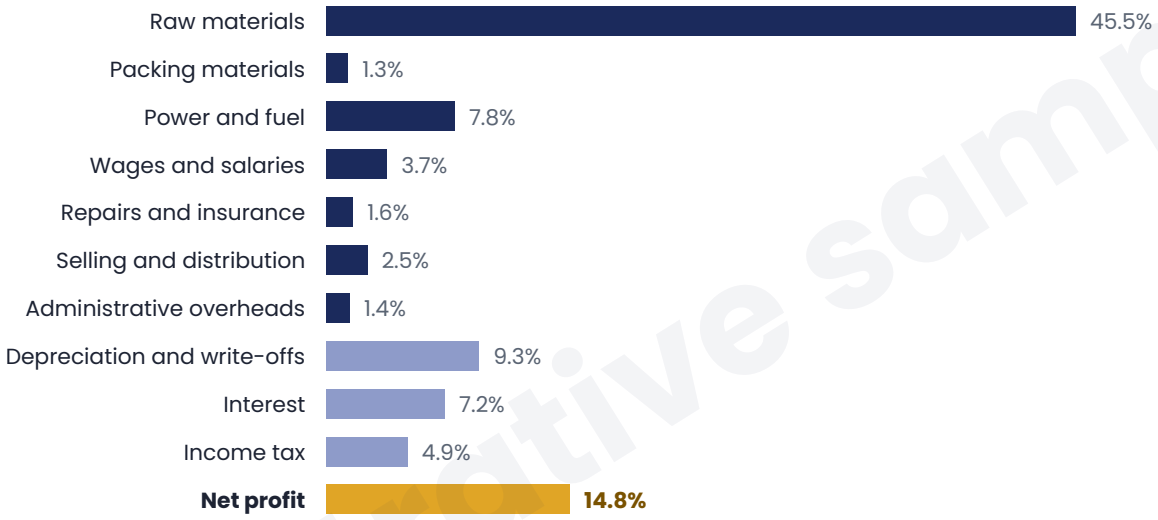
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**18,336.00**	**19,864.00**	**21,392.00**	**22,920.00**	**24,448.00**
Raw materials consumed	8,341.60	9,036.73	9,731.86	10,427.00	11,122.13
Packing materials	243.32	263.60	283.87	304.15	324.42
Power and fuel	1,427.64	1,546.61	1,665.58	1,784.55	1,903.52
Wages and salaries	714.78	750.52	788.04	827.45	868.82
Repairs and maintenance	245.72	258.00	270.90	284.45	298.67
Insurance	75.71	75.71	75.71	75.71	75.71
Cost of production	**11,048.77**	**11,931.17**	**12,815.96**	**13,703.31**	**14,593.27**
Gross profit	**7,287.23**	**7,932.83**	**8,576.04**	**9,216.69**	**9,854.73**
Selling and distribution expenses	456.93	495.01	533.09	571.17	609.24
Administrative overheads	274.73	288.47	302.89	318.04	333.94
Operating profit (EBITDA)	**6,555.57**	**7,149.35**	**7,740.06**	**8,327.48**	**8,911.55**
Depreciation	2,537.86	2,187.33	1,886.35	1,627.81	1,405.63
Preliminary expenses written off	98.16	98.16	98.16	98.16	98.14
Interest on term loan	1,623.79	1,549.20	1,375.11	1,181.83	967.25
Interest on cash credit	164.18	164.18	164.18	164.18	164.18
Profit before tax	**2,131.58**	**3,150.48**	**4,216.26**	**5,255.50**	**6,276.35**
Income tax	532.90	787.62	1,054.06	1,313.88	1,569.09
Profit after tax	**1,598.68**	**2,362.86**	**3,162.20**	**3,941.62**	**4,707.26**

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

Cash generated from profit and depreciation covers the term loan repayments in every year. The closing cash balance builds up to ₹17,810.47 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	5,154.90	–	–	–	–
Term loan from bank	15,464.70	–	–	–	–
Cash credit (working capital) from bank	1,492.56	–	–	–	–
Net profit after tax	1,598.68	2,362.86	3,162.20	3,941.62	4,707.26
Depreciation	2,537.86	2,187.33	1,886.35	1,627.81	1,405.63
Preliminary expenses written off	98.16	98.16	98.16	98.16	98.14
Increase in trade creditors	493.93	41.16	41.16	41.16	41.16
Total sources	**26,840.79**	**4,689.51**	**5,187.87**	**5,708.75**	**6,252.19**
Application of funds					
Fixed assets	19,631.30	–	–	–	–
Preliminary and pre-operative expenses	490.78	–	–	–	–
Increase in inventories	976.94	79.24	79.38	79.54	79.67
Increase in trade receivables	1,507.07	125.59	125.59	125.59	125.58
Repayment of term loan	–	1,579.74	1,753.83	1,947.11	2,161.69
Drawings	–	–	–	–	–
Total application	22,606.09	1,784.57	1,958.80	2,152.24	2,366.94
Net cash flow	**4,234.70**	**2,904.94**	**3,229.07**	**3,556.51**	**3,885.25**
Opening cash balance	–	4,234.70	7,139.64	10,368.71	13,925.22
Closing cash balance	**4,234.70**	**7,139.64**	**10,368.71**	**13,925.22**	**17,810.47**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹6,360.96 lakh to ₹20,927.52 lakh, and the term loan reduces from ₹15,464.70 lakh to ₹8,022.33 lakh as it is repaid.

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	5,154.90	5,154.90	5,154.90	5,154.90	5,154.90
Reserves and surplus	1,598.68	3,961.54	7,123.74	11,065.36	15,772.62
Term loan	15,464.70	13,884.96	12,131.13	10,184.02	8,022.33
Cash credit from bank	1,492.56	1,492.56	1,492.56	1,492.56	1,492.56
Trade creditors	493.93	535.09	576.25	617.41	658.57
Total liabilities	**24,204.77**	**25,029.05**	**26,478.58**	**28,514.25**	**31,100.98**
Assets					
Gross fixed assets	19,631.30	19,631.30	19,631.30	19,631.30	19,631.30
Less: accumulated depreciation	(2,537.86)	(4,725.19)	(6,611.54)	(8,239.35)	(9,644.98)
Net fixed assets	**17,093.44**	**14,906.11**	**13,019.76**	**11,391.95**	**9,986.32**
Preliminary expenses not written off	392.62	294.46	196.30	98.14	–
Inventories	976.94	1,056.18	1,135.56	1,215.10	1,294.77
Trade receivables	1,507.07	1,632.66	1,758.25	1,883.84	2,009.42
Cash and bank balance	4,234.70	7,139.64	10,368.71	13,925.22	17,810.47
Total assets	**24,204.77**	**25,029.05**	**26,478.58**	**28,514.25**	**31,100.98**

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 ₹4,481.54 lakh, 10% WDV)					
Opening written-down value	4,481.54	4,033.39	3,630.05	3,267.05	2,940.35
Depreciation	448.15	403.34	363.00	326.70	294.04
Closing written-down value	**4,033.39**	**3,630.05**	**3,267.05**	**2,940.35**	**2,646.31**
Plant and machinery (cost ₹12,900.21 lakh, 15% WDV)					
Opening written-down value	12,900.21	10,965.18	9,320.40	7,922.34	6,733.99
Depreciation	1,935.03	1,644.78	1,398.06	1,188.35	1,010.10
Closing written-down value	**10,965.18**	**9,320.40**	**7,922.34**	**6,733.99**	**5,723.89**
Other fixed assets (cost ₹1,546.80 lakh, 10% WDV)					
Opening written-down value	1,546.80	1,392.12	1,252.91	1,127.62	1,014.86
Depreciation	154.68	139.21	125.29	112.76	101.49
Closing written-down value	**1,392.12**	**1,252.91**	**1,127.62**	**1,014.86**	**913.37**
Total depreciation	**2,537.86**	**2,187.33**	**1,886.35**	**1,627.81**	**1,405.63**
Preliminary expenses written off	98.16	98.16	98.16	98.16	98.14

16 Term loan repayment

The term loan of ₹15,464.70 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 ₹2,60,74,525. 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	15,464.70	15,464.70	13,884.96	12,131.13	10,184.02
Interest	1,623.79	1,549.20	1,375.11	1,181.83	967.25
Principal repaid	–	1,579.74	1,753.83	1,947.11	2,161.69
Closing balance	**15,464.70**	**13,884.96**	**12,131.13**	**10,184.02**	**8,022.33**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 2.14 times on average, and never less than 1.98 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	1,598.68	2,362.86	3,162.20	3,941.62	4,707.26
Depreciation and write-offs	2,636.02	2,285.49	1,984.51	1,725.97	1,503.77
Interest on term loan	1,623.79	1,549.20	1,375.11	1,181.83	967.25
Total available for debt service (A)	**5,858.49**	**6,197.55**	**6,521.82**	**6,849.42**	**7,178.28**
Principal repayment	–	1,579.74	1,753.83	1,947.11	2,161.69
Interest on term loan	1,623.79	1,549.20	1,375.11	1,181.83	967.25
Total debt service (B)	**1,623.79**	**3,128.94**	**3,128.94**	**3,128.94**	**3,128.94**
DSCR (A / B)	–	1.98	2.08	2.19	2.29



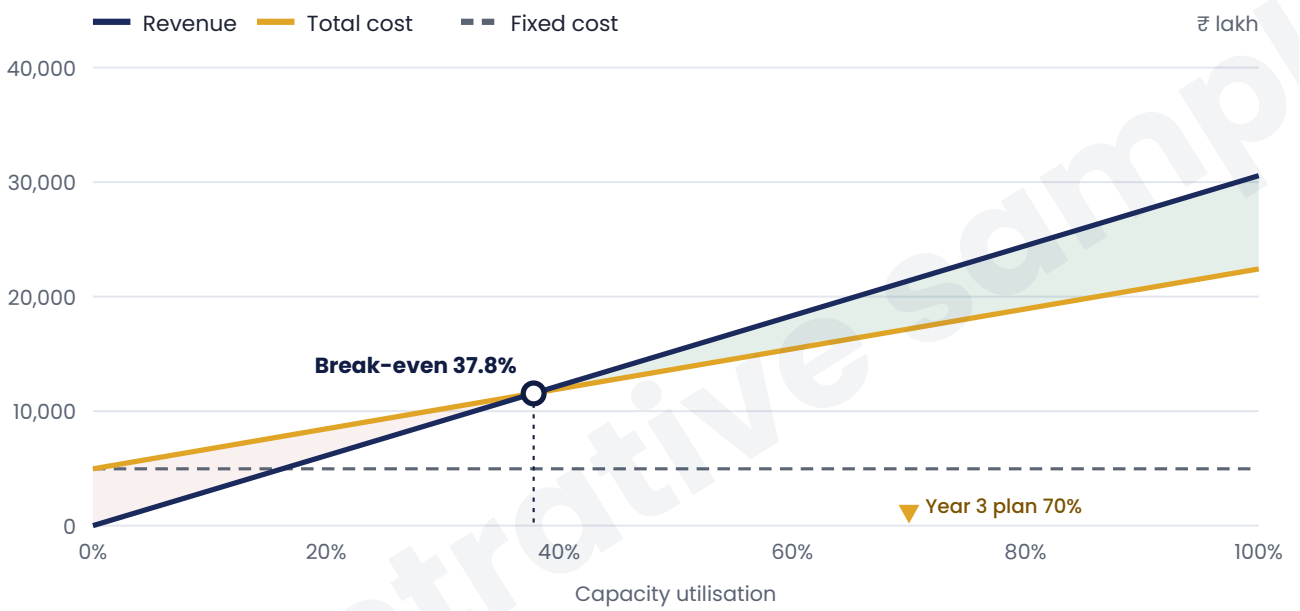
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 37.8% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 22.7%.

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	18,336.00	19,864.00	21,392.00	22,920.00	24,448.00
Variable costs	10,469.49	11,341.95	12,214.40	13,086.87	13,959.31
Contribution	**7,866.51**	**8,522.05**	**9,177.60**	**9,833.13**	**10,488.69**
Fixed costs (incl. depreciation and interest)	5,734.93	5,371.57	4,961.34	4,577.63	4,212.34
Break-even as % of installed capacity	43.7	41.0	37.8	34.9	32.1
Cash break-even as % of installed capacity	23.6	23.5	22.7	21.8	20.7
Break-even sales	13,367.51	12,520.56	11,564.35	10,669.98	9,818.51



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 3.38 or better in every year, and the debt-equity ratio falls from 2.43 at the end of Year 1 to 0.38 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	3.38	4.85	6.41	8.07	9.82
Quick ratio	2.89	4.33	5.86	7.49	9.21
Debt-equity ratio (term loan / net worth)	2.43	1.57	1.00	0.63	0.38
Total outside liabilities / net worth	2.74	1.80	1.18	0.76	0.49
Interest coverage ratio	2.19	2.84	3.74	4.90	6.55
DSCR	–	1.98	2.08	2.19	2.29
Gross profit margin (%)	39.7	39.9	40.1	40.2	40.3
Operating profit (EBITDA) margin (%)	35.8	36.0	36.2	36.3	36.5
Net profit margin (%)	8.7	11.9	14.8	17.2	19.3
Return on capital employed (%)	16.8	20.1	22.4	23.7	24.3
Break-even (% of installed capacity)	43.7	41.0	37.8	34.9	32.1

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 ₹95,500 per MT, excluding GST, held constant through the projection.
- Raw materials at 45.5% of sales, packing materials at 1.3%, power and fuel at 7.8%, and selling and distribution at 2.5%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 15 days of raw material, 1 day of work in progress, 20 days of finished goods and 30 days of receivables, less 21 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

On these illustrative assumptions, a melamine unit of 32,000 MT per year costs ₹20,619.60 lakh to set up, earns an average return of 15.3% on that investment and pays back in about 4.1 years. An average DSCR of 2.14 and break-even at 37.8% 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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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 ₹15,464.70 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	15,464.70	135.32	–	135.32	15,464.70
2	May 2027	15,464.70	135.32	–	135.32	15,464.70
3	Jun 2027	15,464.70	135.32	–	135.32	15,464.70
4	Jul 2027	15,464.70	135.32	–	135.32	15,464.70
5	Aug 2027	15,464.70	135.32	–	135.32	15,464.70
6	Sep 2027	15,464.70	135.32	–	135.32	15,464.70
7	Oct 2027	15,464.70	135.32	–	135.32	15,464.70
8	Nov 2027	15,464.70	135.32	–	135.32	15,464.70
9	Dec 2027	15,464.70	135.32	–	135.32	15,464.70
10	Jan 2028	15,464.70	135.32	–	135.32	15,464.70
11	Feb 2028	15,464.70	135.32	–	135.32	15,464.70
12	Mar 2028	15,464.70	135.32	–	135.32	15,464.70
13	Apr 2028	15,464.70	135.32	125.43	260.75	15,339.27
14	May 2028	15,339.27	134.22	126.53	260.75	15,212.74
15	Jun 2028	15,212.74	133.11	127.63	260.75	15,085.11
16	Jul 2028	15,085.11	131.99	128.75	260.75	14,956.36
17	Aug 2028	14,956.36	130.87	129.88	260.75	14,826.48
18	Sep 2028	14,826.48	129.73	131.01	260.75	14,695.47
19	Oct 2028	14,695.47	128.59	132.16	260.75	14,563.31
20	Nov 2028	14,563.31	127.43	133.32	260.75	14,429.99
21	Dec 2028	14,429.99	126.26	134.48	260.75	14,295.51
22	Jan 2029	14,295.51	125.09	135.66	260.75	14,159.85
23	Feb 2029	14,159.85	123.90	136.85	260.75	14,023.00
24	Mar 2029	14,023.00	122.70	138.04	260.75	13,884.96
25	Apr 2029	13,884.96	121.49	139.25	260.75	13,745.71
26	May 2029	13,745.71	120.27	140.47	260.75	13,605.24
27	Jun 2029	13,605.24	119.05	141.70	260.75	13,463.54
28	Jul 2029	13,463.54	117.81	142.94	260.75	13,320.60
29	Aug 2029	13,320.60	116.56	144.19	260.75	13,176.41
30	Sep 2029	13,176.41	115.29	145.45	260.75	13,030.96
31	Oct 2029	13,030.96	114.02	146.72	260.75	12,884.23
32	Nov 2029	12,884.23	112.74	148.01	260.75	12,736.23
33	Dec 2029	12,736.23	111.44	149.30	260.75	12,586.92
34	Jan 2030	12,586.92	110.14	150.61	260.75	12,436.31
35	Feb 2030	12,436.31	108.82	151.93	260.75	12,284.38
36	Mar 2030	12,284.38	107.49	153.26	260.75	12,131.13
37	Apr 2030	12,131.13	106.15	154.60	260.75	11,976.53
38	May 2030	11,976.53	104.79	155.95	260.75	11,820.58
39	Jun 2030	11,820.58	103.43	157.32	260.75	11,663.26
40	Jul 2030	11,663.26	102.05	158.69	260.75	11,504.57
41	Aug 2030	11,504.57	100.67	160.08	260.75	11,344.49
42	Sep 2030	11,344.49	99.26	161.48	260.75	11,183.01
43	Oct 2030	11,183.01	97.85	162.89	260.75	11,020.12
44	Nov 2030	11,020.12	96.43	164.32	260.75	10,855.80
45	Dec 2030	10,855.80	94.99	165.76	260.75	10,690.04
46	Jan 2031	10,690.04	93.54	167.21	260.75	10,522.83
47	Feb 2031	10,522.83	92.07	168.67	260.75	10,354.16
48	Mar 2031	10,354.16	90.60	170.15	260.75	10,184.02

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
49	Apr 2031	10,184.02	89.11	171.64	260.75	10,012.38
50	May 2031	10,012.38	87.61	173.14	260.75	9,839.24
51	Jun 2031	9,839.24	86.09	174.65	260.75	9,664.59
52	Jul 2031	9,664.59	84.57	176.18	260.75	9,488.41
53	Aug 2031	9,488.41	83.02	177.72	260.75	9,310.69
54	Sep 2031	9,310.69	81.47	179.28	260.75	9,131.41
55	Oct 2031	9,131.41	79.90	180.85	260.75	8,950.57
56	Nov 2031	8,950.57	78.32	182.43	260.75	8,768.14
57	Dec 2031	8,768.14	76.72	184.02	260.75	8,584.12
58	Jan 2032	8,584.12	75.11	185.63	260.75	8,398.48
59	Feb 2032	8,398.48	73.49	187.26	260.75	8,211.22
60	Mar 2032	8,211.22	71.85	188.90	260.75	8,022.33
61	Apr 2032	8,022.33	70.20	190.55	260.75	7,831.78
62	May 2032	7,831.78	68.53	192.22	260.75	7,639.56
63	Jun 2032	7,639.56	66.85	193.90	260.75	7,445.66
64	Jul 2032	7,445.66	65.15	195.60	260.75	7,250.07
65	Aug 2032	7,250.07	63.44	197.31	260.75	7,052.76
66	Sep 2032	7,052.76	61.71	199.03	260.75	6,853.72
67	Oct 2032	6,853.72	59.97	200.78	260.75	6,652.95
68	Nov 2032	6,652.95	58.21	202.53	260.75	6,450.42
69	Dec 2032	6,450.42	56.44	204.30	260.75	6,246.11
70	Jan 2033	6,246.11	54.65	206.09	260.75	6,040.02
71	Feb 2033	6,040.02	52.85	207.90	260.75	5,832.13
72	Mar 2033	5,832.13	51.03	209.71	260.75	5,622.41
73	Apr 2033	5,622.41	49.20	211.55	260.75	5,410.86
74	May 2033	5,410.86	47.35	213.40	260.75	5,197.46
75	Jun 2033	5,197.46	45.48	215.27	260.75	4,982.20
76	Jul 2033	4,982.20	43.59	217.15	260.75	4,765.05
77	Aug 2033	4,765.05	41.69	219.05	260.75	4,545.99
78	Sep 2033	4,545.99	39.78	220.97	260.75	4,325.03
79	Oct 2033	4,325.03	37.84	222.90	260.75	4,102.12
80	Nov 2033	4,102.12	35.89	224.85	260.75	3,877.27
81	Dec 2033	3,877.27	33.93	226.82	260.75	3,650.45
82	Jan 2034	3,650.45	31.94	228.80	260.75	3,421.65
83	Feb 2034	3,421.65	29.94	230.81	260.75	3,190.84
84	Mar 2034	3,190.84	27.92	232.83	260.75	2,958.02
85	Apr 2034	2,958.02	25.88	234.86	260.75	2,723.16
86	May 2034	2,723.16	23.83	236.92	260.75	2,486.24
87	Jun 2034	2,486.24	21.75	238.99	260.75	2,247.25
88	Jul 2034	2,247.25	19.66	241.08	260.75	2,006.17
89	Aug 2034	2,006.17	17.55	243.19	260.75	1,762.98
90	Sep 2034	1,762.98	15.43	245.32	260.75	1,517.66
91	Oct 2034	1,517.66	13.28	247.47	260.75	1,270.19
92	Nov 2034	1,270.19	11.11	249.63	260.75	1,020.56
93	Dec 2034	1,020.56	8.93	251.82	260.75	768.74
94	Jan 2035	768.74	6.73	254.02	260.75	514.72
95	Feb 2035	514.72	4.50	256.24	260.75	258.48
96	Mar 2035	258.48	2.26	258.48	260.75	–

Illustrative sample