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Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Mink Blanket

Installed capacity 7,600 kg per day
Sector Textiles
Total project cost ₹2,248.18 lakh

Illustrative sample
Figures are representative

Niir Project Consultancy Services
106-E, Kamla Nagar, New Delhi 110007, India

www.niir.org
+91 90970 75054 | npcs.india@gmail.com

Project at a glance

Mink Blanket
7,600 kg per day

Product	**Mink Blanket**	Sector	**Textiles**
Installed capacity	**7,600 kg per day**	Annual capacity	**25,08,000 kg per year**
Selling price (ex-GST)	**₹191 per kg**	Working days	**330 a year**
Manpower	**194 people**	Plant and machinery	**₹1,097.23 lakh**
Total project cost	**₹2,248.18 lakh**	Promoter's contribution	**₹562.04 lakh (25%)**
Term loan	**₹1,686.14 lakh (75%)**	Cash credit limit	**₹527.68 lakh**
Revenue, Year 3	**₹3,353.20 lakh at 70%**	Net profit, Year 3	**₹278.35 lakh**
Return on investment	**12.3% a year**	Break-even, Year 3	**49.9% of capacity**
Average DSCR	**1.69**	Payback period	**4.8 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 mink blanket. The model plant has an installed capacity of 7,600 kg per day, which works out to 25,08,000 kg per year over 330 working days. Its applications range from home bedding for winter to travel and car blankets.

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 ₹3,353.20 lakh and a net profit of ₹278.35 lakh.

2 Uses and applications

The product is bought for these main uses:

- Home bedding for winter
- Gifting and wedding sets
- Hotels, hostels and institutions
- Relief supplies and charitable distribution
- Travel and car blankets

3 Market potential

Mink blanket demand peaks from October to January, so units knit and stock through the summer and sell most of their output to wholesalers before winter. Panipat, Ludhiana and Amritsar are the main domestic clusters, and imported Korean and Chinese blankets set the price at the premium end. A new unit competes on print designs, weight per blanket for the price and reliable supply to distributors in the colder northern and eastern states.

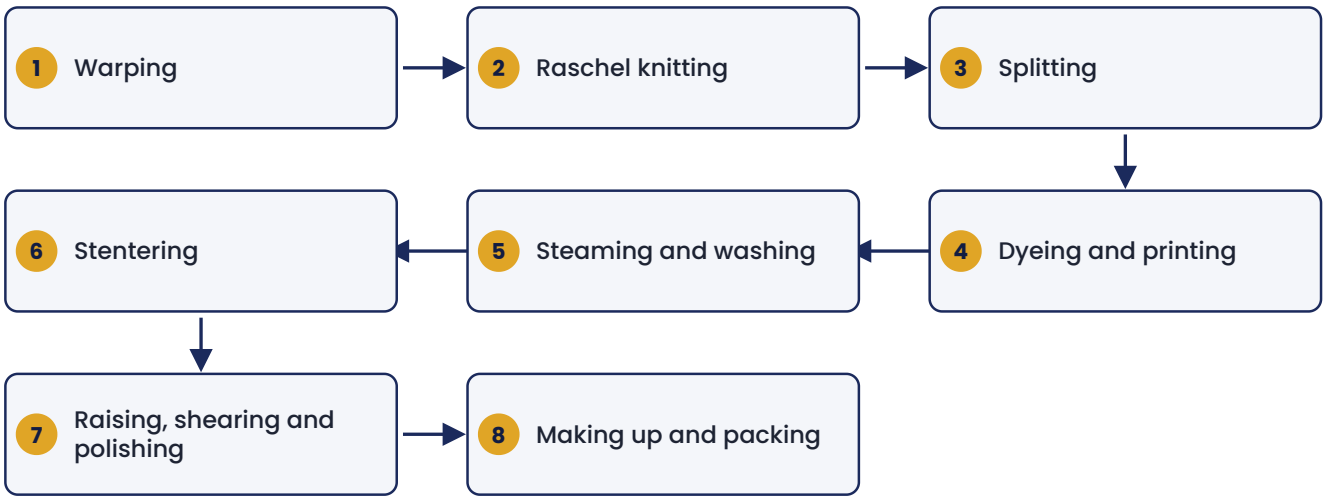
Typical buyers include blanket wholesalers and distributors; bedding and home furnishing retailers; online marketplace sellers; hotels, hostels and institutions; government and NGO relief buyers; and exporters of home textiles.

Because demand and competition vary from one district to the next, the market section of a full report is prepared for the promoter's chosen location, with a list of existing manufacturers.

Illustrative sample

4 Manufacturing process

Production of mink blanket follows eight main steps, from warping to making up and packing. The flow chart shows how material moves through the plant.



Process flow for mink blanket

1. **Warping.** Polyester ground yarn is wound in parallel onto warp beams for the knitting machine.
2. **Raschel knitting.** A double needle bar raschel machine knits two ground fabrics joined by pile yarn into one thick sandwich fabric.
3. **Splitting.** A blade cuts the pile yarn through the middle so the sandwich separates into two pile fabrics.
4. **Dyeing and printing.** The fabric is piece-dyed in a high temperature jet machine or printed with disperse dye paste on a screen printing machine.
5. **Steaming and washing.** Printed fabric is steamed to fix the dye and washed to remove excess paste and thickener.
6. **Stentering.** The fabric is dried and heat set on a stenter to fix its width and stop shrinkage.
7. **Raising, shearing and polishing.** The pile is brushed open, sheared to an even height and polished to give the soft mink handle.
8. **Making up and packing.** Fabric is cut to size, two plies are joined where needed, edges are bound and blankets are packed in printed PVC bags.

Illustrative sample

5 Raw materials

The plant uses polyester pile yarn, polyester ground yarn, disperse dyes and printing paste, softeners and textile auxiliaries, and edge binding tape and sewing thread. Raw material purchases in Year 3 are estimated at ₹1,630.56 lakh, which is 48.6% of sales. The split by material is shown below.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Polyester pile yarn	58.0%	945.72
Polyester ground yarn	22.0%	358.72
Disperse dyes and printing paste	10.0%	163.06
Softeners and textile auxiliaries	5.0%	81.53
Edge binding tape and sewing thread	5.0%	81.53
Total raw materials	**100.0%**	**1,630.56**

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹1,097.23 lakh, before the contingency allowance. The double needle bar raschel knitting machines is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Double needle bar raschel knitting machines	416.95
Pile splitting machine	54.86
High temperature jet dyeing machines	109.72
Flat bed screen printing machine	109.72
Steamer and washing range	65.84
Stenter for heat setting and drying	109.72
Raising, shearing and polishing machines	98.75
Steam boiler and thermic fluid heater	65.83
Cutting, binding and packing machines	43.89
Effluent treatment plant	21.95
Total plant and machinery	**1,097.23**

7 Land, building and utilities

Land and site development is taken at ₹117.73 lakh and building and civil works at ₹589.87 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹132.55 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Illustrative sampl

Utilities in Year 3 cost ₹296.93 lakh for power and fuel, or 8.9% 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 194 people, at a Year 1 cost of ₹360.72 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	29	27,000	93.96
Skilled workers and operators	68	17,000	138.72
Semi-skilled and unskilled workers	97	11,000	128.04
Total (Year 1)	**194**		**360.72**

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
- Effluent treatment plant approved by the State Pollution Control Board for dyeing and printing effluent
- Boiler registration under the Boilers Act, 2025
- Legal Metrology registration as a manufacturer or packer of pre-packed blankets

Illustrative sample

10 Project cost and means of finance

Project cost is estimated at ₹2,248.18 lakh, including fixed assets of ₹2,021.74 lakh and margin money for working capital of ₹175.90 lakh.

Cost of project	₹ lakh
Land and site development	117.73
Building and civil works	589.87
Plant and machinery	1,097.23
Other fixed assets (electrification, furniture, lab equipment, DG set)	132.55
Contingencies	84.36
Preliminary and pre-operative expenses	50.54
Margin money for working capital	175.90
Total cost of project	**2,248.18**

Means of finance

The promoter contributes ₹562.04 lakh (25% of project cost) and a term loan funds the remaining ₹1,686.14 lakh. Working capital is supported by a cash credit limit of ₹527.68 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	562.04
Term loan from bank (75%)	1,686.14
Total means of finance	**2,248.18**
Cash credit limit for working capital (separate)	*527.68*

11 Working capital

The unit needs ₹703.58 lakh of working capital in Year 1, based on 45 days of raw material stock, 45 days of finished goods and 45 days of customer credit, net of 30 days of supplier credit. Of this, ₹527.68 lakh comes from the bank and ₹175.90 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 (45 days)	172.31	186.67	201.03	215.39	229.75
Work in progress (7 days)	38.60	41.59	44.59	47.61	50.65
Finished goods (45 days)	255.96	275.64	295.44	315.36	335.41
Trade receivables (45 days)	354.35	383.88	413.41	442.94	472.47
Total current assets	**821.22**	**887.78**	**954.47**	**1,021.30**	**1,088.28**
Less: trade creditors (30 days)	117.64	127.45	137.25	147.06	156.86
Working capital requirement	**703.58**	**760.33**	**817.22**	**874.24**	**931.42**

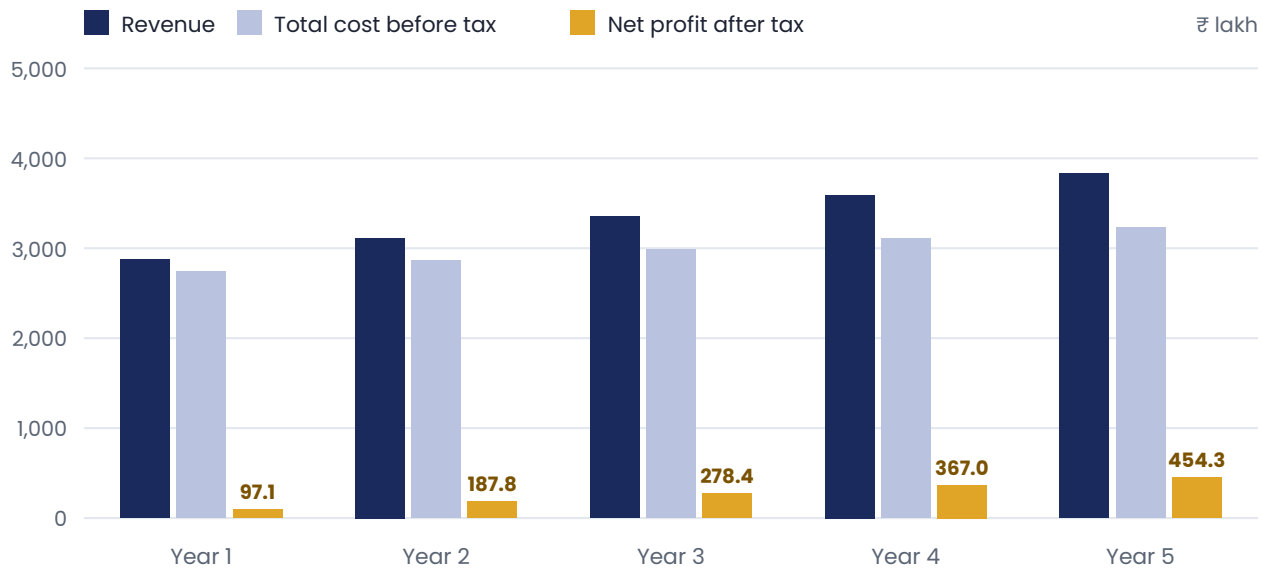
Illustrative sample

12 Projected profitability

Revenue grows from ₹2,874.17 lakh in Year 1, at 60% utilisation, to ₹3,832.22 lakh in Year 5 at 80%. Net profit rises from ₹97.10 lakh to ₹454.29 lakh over the same period, an average net margin of 8%.

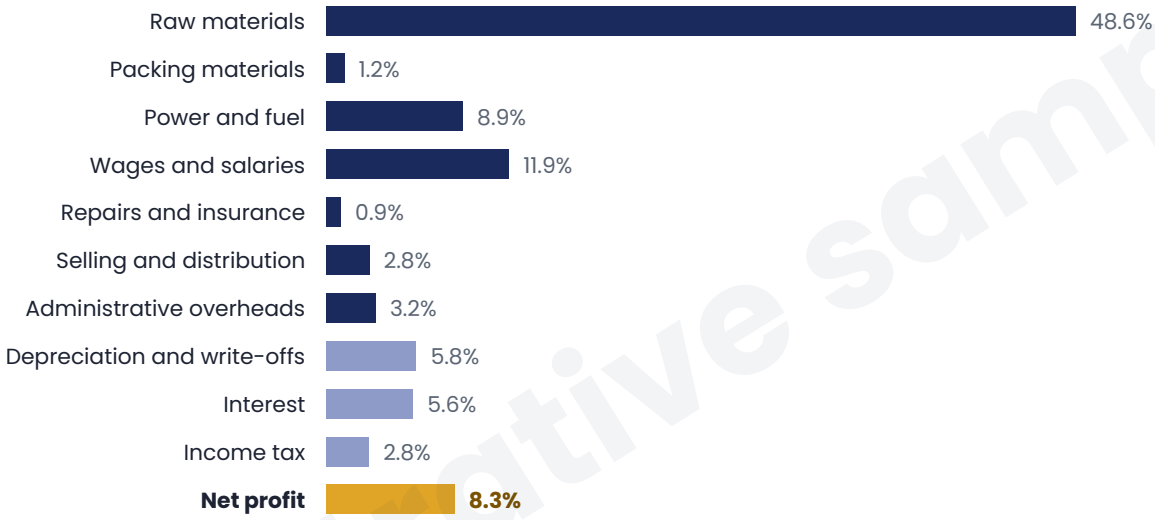
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**2,874.17**	**3,113.68**	**3,353.20**	**3,592.71**	**3,832.22**
Raw materials consumed	1,397.62	1,514.09	1,630.56	1,747.03	1,863.49
Packing materials	33.71	36.52	39.33	42.14	44.95
Power and fuel	254.51	275.72	296.93	318.13	339.34
Wages and salaries	360.72	378.76	397.69	417.58	438.46
Repairs and maintenance	21.94	23.04	24.19	25.40	26.67
Insurance	7.62	7.62	7.62	7.62	7.62
Cost of production	**2,076.12**	**2,235.75**	**2,396.32**	**2,557.90**	**2,720.53**
Gross profit	**798.05**	**877.93**	**956.88**	**1,034.81**	**1,111.69**
Selling and distribution expenses	80.39	87.09	93.79	100.49	107.19
Administrative overheads	97.24	102.10	107.21	112.57	118.20
Operating profit (EBITDA)	**620.42**	**688.74**	**755.88**	**821.75**	**886.30**
Depreciation	248.01	214.56	185.77	160.94	139.55
Preliminary expenses written off	10.11	10.11	10.11	10.11	10.10
Interest on term loan	174.80	155.56	130.83	103.37	72.89
Interest on cash credit	58.04	58.04	58.04	58.04	58.04
Profit before tax	**129.46**	**250.47**	**371.13**	**489.29**	**605.72**
Income tax	32.36	62.62	92.78	122.32	151.43
Profit after tax	**97.10**	**187.85**	**278.35**	**366.97**	**454.29**

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 ₹995.17 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	562.04	–	–	–	–
Term loan from bank	1,686.14	–	–	–	–
Cash credit (working capital) from bank	527.68	–	–	–	–
Net profit after tax	97.10	187.85	278.35	366.97	454.29
Depreciation	248.01	214.56	185.77	160.94	139.55
Preliminary expenses written off	10.11	10.11	10.11	10.11	10.10
Increase in trade creditors	117.64	9.81	9.80	9.81	9.80
Total sources	**3,248.72**	**422.33**	**484.03**	**547.83**	**613.74**
Application of funds					
Fixed assets	2,021.74	–	–	–	–
Preliminary and pre-operative expenses	50.54	–	–	–	–
Increase in inventories	466.87	37.03	37.16	37.30	37.45
Increase in trade receivables	354.35	29.53	29.53	29.53	29.53
Repayment of term loan	103.71	224.41	249.13	276.60	307.07
Drawings	–	–	–	–	–
Total application	2,997.21	290.97	315.82	343.43	374.05
Net cash flow	**251.51**	**131.36**	**168.21**	**204.40**	**239.69**
Opening cash balance	–	251.51	382.87	551.08	755.48
Closing cash balance	**251.51**	**382.87**	**551.08**	**755.48**	**995.17**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹618.71 lakh at the end of Year 1 to ₹1,946.60 lakh at the end of Year 5, while the term loan outstanding falls from ₹1,582.43 lakh to ₹525.22 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	562.04	562.04	562.04	562.04	562.04
Reserves and surplus	97.10	284.95	563.30	930.27	1,384.56
Term loan	1,582.43	1,358.02	1,108.89	832.29	525.22
Cash credit from bank	527.68	527.68	527.68	527.68	527.68
Trade creditors	117.64	127.45	137.25	147.06	156.86
Total liabilities	**2,886.89**	**2,860.14**	**2,899.16**	**2,999.34**	**3,156.36**
Assets					
Gross fixed assets	2,021.74	2,021.74	2,021.74	2,021.74	2,021.74
Less: accumulated depreciation	(248.01)	(462.57)	(648.34)	(809.28)	(948.83)
Net fixed assets	**1,773.73**	**1,559.17**	**1,373.40**	**1,212.46**	**1,072.91**
Preliminary expenses not written off	40.43	30.32	20.21	10.10	–
Inventories	466.87	503.90	541.06	578.36	615.81
Trade receivables	354.35	383.88	413.41	442.94	472.47
Cash and bank balance	251.51	382.87	551.08	755.48	995.17
Total assets	**2,886.89**	**2,860.14**	**2,899.16**	**2,999.34**	**3,156.36**

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 ₹619.37 lakh, 10% WDV)					
Opening written-down value	619.37	557.43	501.69	451.52	406.37
Depreciation	61.94	55.74	50.17	45.15	40.64
Closing written-down value	**557.43**	**501.69**	**451.52**	**406.37**	**365.73**
Plant and machinery (cost ₹1,152.09 lakh, 15% WDV)					
Opening written-down value	1,152.09	979.28	832.39	707.53	601.40
Depreciation	172.81	146.89	124.86	106.13	90.21
Closing written-down value	**979.28**	**832.39**	**707.53**	**601.40**	**511.19**
Other fixed assets (cost ₹132.55 lakh, 10% WDV)					
Opening written-down value	132.55	119.29	107.36	96.62	86.96
Depreciation	13.26	11.93	10.74	9.66	8.70
Closing written-down value	**119.29**	**107.36**	**96.62**	**86.96**	**78.26**
Total depreciation	**248.01**	**214.56**	**185.77**	**160.94**	**139.55**
Preliminary expenses written off	10.11	10.11	10.11	10.11	10.10

16 Term loan repayment

The term loan of ₹1,686.14 lakh carries interest at 10.5% a year. Only interest is paid during the 6-month moratorium, after which the loan is repaid in 72 equal monthly instalments of ₹31,66,397. The month-by-month schedule is in the annexure.

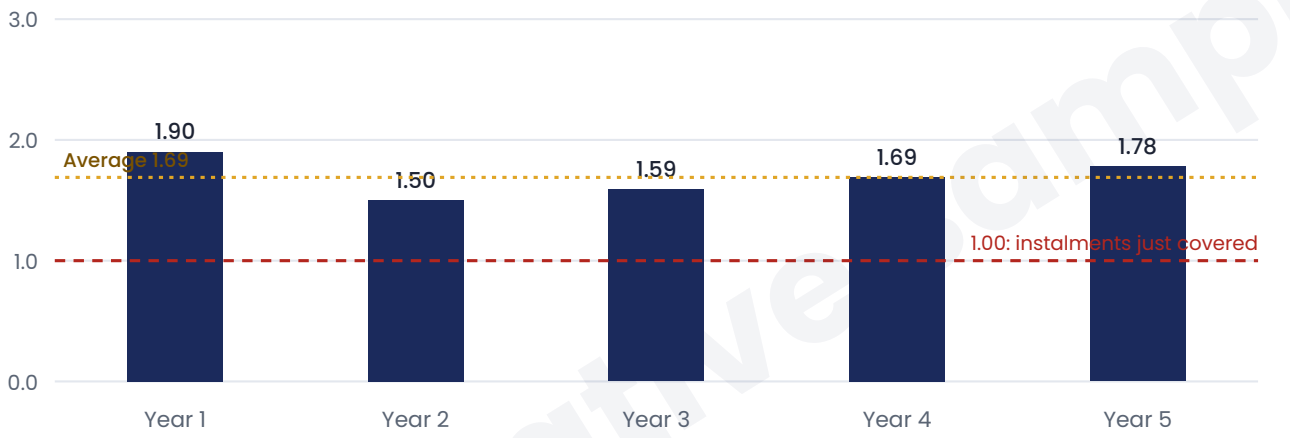
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	1,686.14	1,582.43	1,358.02	1,108.89	832.29
Interest	174.80	155.56	130.83	103.37	72.89
Principal repaid	103.71	224.41	249.13	276.60	307.07
Closing balance	**1,582.43**	**1,358.02**	**1,108.89**	**832.29**	**525.22**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 1.69 over the repayment years, with a low of 1.50 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	97.10	187.85	278.35	366.97	454.29
Depreciation and write-offs	258.12	224.67	195.88	171.05	149.65
Interest on term loan	174.80	155.56	130.83	103.37	72.89
Total available for debt service (A)	**530.02**	**568.08**	**605.06**	**641.39**	**676.83**
Principal repayment	103.71	224.41	249.13	276.60	307.07
Interest on term loan	174.80	155.56	130.83	103.37	72.89
Total debt service (B)	**278.51**	**379.97**	**379.96**	**379.97**	**379.96**
DSCR (A / B)	1.90	1.50	1.59	1.69	1.78



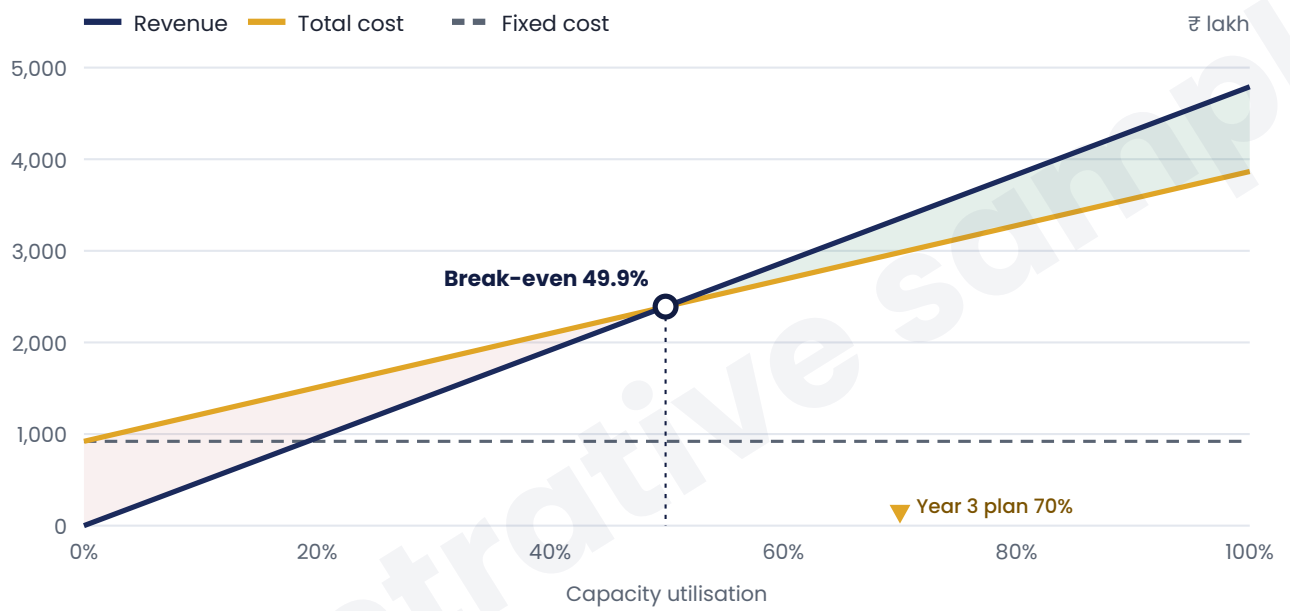
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 49.9% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 39.3%.

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	2,874.17	3,113.68	3,353.20	3,592.71	3,832.22
Variable costs	1,766.23	1,913.42	2,060.61	2,207.79	2,354.97
Contribution	**1,107.94**	**1,200.26**	**1,292.59**	**1,384.92**	**1,477.25**
Fixed costs (incl. depreciation and interest)	978.48	949.79	921.46	895.63	871.53
Break-even as % of installed capacity	53.0	51.4	49.9	48.5	47.2
Cash break-even as % of installed capacity	39.0	39.3	39.3	39.2	39.1
Break-even sales	2,538.33	2,463.92	2,390.43	2,323.41	2,260.89



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 1.66, while debt-equity drops from 2.56 to 0.27 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	1.66	1.94	2.26	2.63	3.04
Quick ratio	0.94	1.17	1.45	1.78	2.14
Debt-equity ratio (term loan / net worth)	2.56	1.66	1.00	0.56	0.27
Total outside liabilities / net worth	3.60	2.47	1.61	1.02	0.62
Interest coverage ratio	1.56	2.17	2.97	4.03	5.63
DSCR	1.90	1.50	1.59	1.69	1.78
Gross profit margin (%)	27.8	28.2	28.5	28.8	29.0
Operating profit (EBITDA) margin (%)	21.6	22.1	22.5	22.9	23.1
Net profit margin (%)	3.4	6.0	8.3	10.2	11.9
Return on capital employed (%)	13.3	17.2	20.4	22.9	24.6
Break-even (% of installed capacity)	53.0	51.4	49.9	48.5	47.2

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 ₹191 per kg, excluding GST, held constant through the projection.
- Raw materials at 48.6% of sales, packing materials at 1.2%, power and fuel at 8.9%, and selling and distribution at 2.8%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 45 days of raw material, 7 days of work in progress, 45 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 72 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 mink blanket unit sized at 7,600 kg per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 1.69, and return about 12.3% a year on a project cost of ₹2,248.18 lakh. These are sample figures. A real project needs a report built on its own site, quotations and market.

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Illustrative sample

A Annexure: monthly loan repayment schedule

Term loan of ₹1,686.14 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	1,686.14	14.75	–	14.75	1,686.14
2	May 2027	1,686.14	14.75	–	14.75	1,686.14
3	Jun 2027	1,686.14	14.75	–	14.75	1,686.14
4	Jul 2027	1,686.14	14.75	–	14.75	1,686.14
5	Aug 2027	1,686.14	14.75	–	14.75	1,686.14
6	Sep 2027	1,686.14	14.75	–	14.75	1,686.14
7	Oct 2027	1,686.14	14.75	16.91	31.66	1,669.23
8	Nov 2027	1,669.23	14.61	17.06	31.66	1,652.17
9	Dec 2027	1,652.17	14.46	17.21	31.66	1,634.96
10	Jan 2028	1,634.96	14.31	17.36	31.66	1,617.61
11	Feb 2028	1,617.61	14.15	17.51	31.66	1,600.10
12	Mar 2028	1,600.10	14.00	17.66	31.66	1,582.43
13	Apr 2028	1,582.43	13.85	17.82	31.66	1,564.62
14	May 2028	1,564.62	13.69	17.97	31.66	1,546.64
15	Jun 2028	1,546.64	13.53	18.13	31.66	1,528.51
16	Jul 2028	1,528.51	13.37	18.29	31.66	1,510.22
17	Aug 2028	1,510.22	13.21	18.45	31.66	1,491.77
18	Sep 2028	1,491.77	13.05	18.61	31.66	1,473.16
19	Oct 2028	1,473.16	12.89	18.77	31.66	1,454.39
20	Nov 2028	1,454.39	12.73	18.94	31.66	1,435.45
21	Dec 2028	1,435.45	12.56	19.10	31.66	1,416.35
22	Jan 2029	1,416.35	12.39	19.27	31.66	1,397.07
23	Feb 2029	1,397.07	12.22	19.44	31.66	1,377.63
24	Mar 2029	1,377.63	12.05	19.61	31.66	1,358.02
25	Apr 2029	1,358.02	11.88	19.78	31.66	1,338.24
26	May 2029	1,338.24	11.71	19.95	31.66	1,318.29
27	Jun 2029	1,318.29	11.54	20.13	31.66	1,298.16
28	Jul 2029	1,298.16	11.36	20.31	31.66	1,277.86
29	Aug 2029	1,277.86	11.18	20.48	31.66	1,257.37
30	Sep 2029	1,257.37	11.00	20.66	31.66	1,236.71
31	Oct 2029	1,236.71	10.82	20.84	31.66	1,215.87
32	Nov 2029	1,215.87	10.64	21.03	31.66	1,194.84
33	Dec 2029	1,194.84	10.45	21.21	31.66	1,173.63
34	Jan 2030	1,173.63	10.27	21.39	31.66	1,152.24
35	Feb 2030	1,152.24	10.08	21.58	31.66	1,130.66
36	Mar 2030	1,130.66	9.89	21.77	31.66	1,108.89
37	Apr 2030	1,108.89	9.70	21.96	31.66	1,086.93
38	May 2030	1,086.93	9.51	22.15	31.66	1,064.77
39	Jun 2030	1,064.77	9.32	22.35	31.66	1,042.42

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	1,042.42	9.12	22.54	31.66	1,019.88
41	Aug 2030	1,019.88	8.92	22.74	31.66	997.14
42	Sep 2030	997.14	8.72	22.94	31.66	974.20
43	Oct 2030	974.20	8.52	23.14	31.66	951.06
44	Nov 2030	951.06	8.32	23.34	31.66	927.72
45	Dec 2030	927.72	8.12	23.55	31.66	904.17
46	Jan 2031	904.17	7.91	23.75	31.66	880.42
47	Feb 2031	880.42	7.70	23.96	31.66	856.46
48	Mar 2031	856.46	7.49	24.17	31.66	832.29
49	Apr 2031	832.29	7.28	24.38	31.66	807.91
50	May 2031	807.91	7.07	24.59	31.66	783.32
51	Jun 2031	783.32	6.85	24.81	31.66	758.51
52	Jul 2031	758.51	6.64	25.03	31.66	733.48
53	Aug 2031	733.48	6.42	25.25	31.66	708.23
54	Sep 2031	708.23	6.20	25.47	31.66	682.77
55	Oct 2031	682.77	5.97	25.69	31.66	657.08
56	Nov 2031	657.08	5.75	25.91	31.66	631.16
57	Dec 2031	631.16	5.52	26.14	31.66	605.02
58	Jan 2032	605.02	5.29	26.37	31.66	578.65
59	Feb 2032	578.65	5.06	26.60	31.66	552.05
60	Mar 2032	552.05	4.83	26.83	31.66	525.22
61	Apr 2032	525.22	4.60	27.07	31.66	498.15
62	May 2032	498.15	4.36	27.31	31.66	470.84
63	Jun 2032	470.84	4.12	27.54	31.66	443.30
64	Jul 2032	443.30	3.88	27.79	31.66	415.51
65	Aug 2032	415.51	3.64	28.03	31.66	387.48
66	Sep 2032	387.48	3.39	28.27	31.66	359.21
67	Oct 2032	359.21	3.14	28.52	31.66	330.69
68	Nov 2032	330.69	2.89	28.77	31.66	301.92
69	Dec 2032	301.92	2.64	29.02	31.66	272.90
70	Jan 2033	272.90	2.39	29.28	31.66	243.62
71	Feb 2033	243.62	2.13	29.53	31.66	214.09
72	Mar 2033	214.09	1.87	29.79	31.66	184.30
73	Apr 2033	184.30	1.61	30.05	31.66	154.25
74	May 2033	154.25	1.35	30.31	31.66	123.93
75	Jun 2033	123.93	1.08	30.58	31.66	93.35
76	Jul 2033	93.35	0.82	30.85	31.66	62.51
77	Aug 2033	62.51	0.55	31.12	31.66	31.39
78	Sep 2033	31.39	0.27	31.39	31.66	–

Illustrative sample