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Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Paper from Bamboo

Installed capacity 23 MT per day
Sector Paper
Total project cost ₹2,155.94 lakh

Illustrative sample
Figures are representative

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Project at a glance

Paper from Bamboo
23 MT per day

Product	**Paper from Bamboo**	Sector	**Paper**
Installed capacity	**23 MT per day**	Annual capacity	**7,590 MT per year**
Selling price (ex-GST)	**₹55,300 per MT**	Working days	**330 a year**
Manpower	**105 people**	Plant and machinery	**₹1,106.70 lakh**
Total project cost	**₹2,155.94 lakh**	Promoter's contribution	**₹538.98 lakh (25%)**
Term loan	**₹1,616.96 lakh (75%)**	Cash credit limit	**₹271.19 lakh**
Revenue, Year 3	**₹2,938.09 lakh at 70%**	Net profit, Year 3	**₹373.66 lakh**
Return on investment	**17.3% a year**	Break-even, Year 3	**40.9% of capacity**
Average DSCR	**1.99**	Payback period	**4.0 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 paper from bamboo. The model plant has an installed capacity of 23 MT per day, which works out to 7,590 MT per year over 330 working days. Its applications range from writing and printing paper to paper for converters and printers.

The projections cover the first five years of operation, starting FY 2027-28. By Year 3 the plant runs at 70% of capacity, with revenue of ₹2,938.09 lakh and a net profit of ₹373.66 lakh.

2 Uses and applications

The main applications and markets for the product are:

- Writing and printing paper
- Notebook and exercise book paper
- Kraft and wrapping paper
- Paper carry bags and food-grade bags
- Paper for converters and printers

3 Market potential

Bamboo pulp has long fibres for a non-wood material, so paper from bamboo is used for writing and printing grades and for strong kraft and bag papers where mills otherwise buy imported softwood pulp. A bamboo-based mill competes on fibre cost when it sits close to bamboo-growing areas, because hollow culms are bulky and costly to haul. Buyers are notebook and stationery makers, printers, paper bag converters and paper traders, and they judge a mill on consistent strength, brightness and supply.

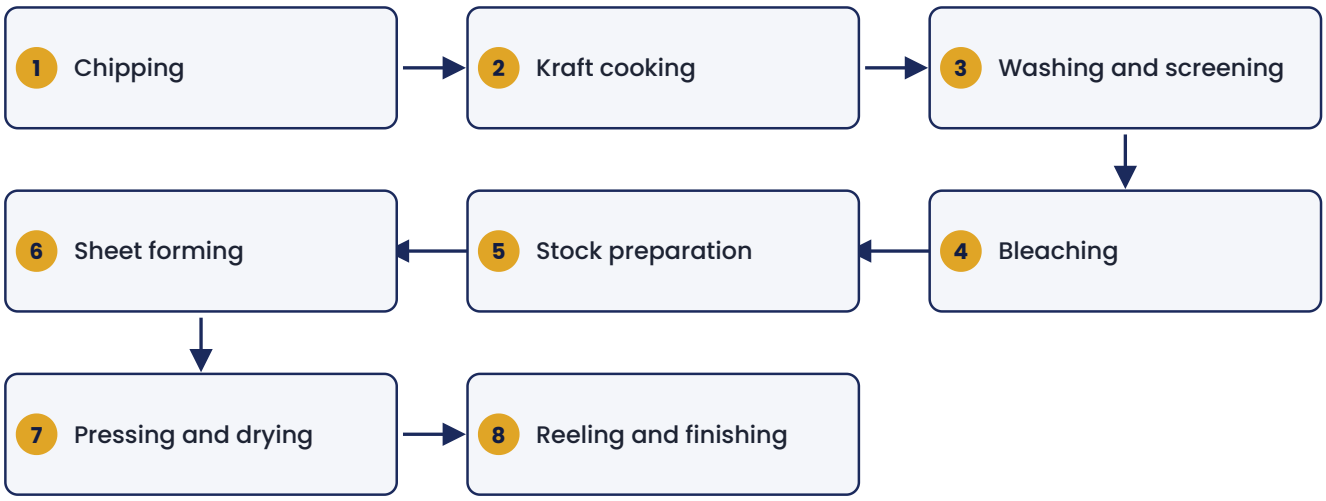
The usual customers for a unit of this kind are notebook and exercise book makers, printers and publishers, paper bag and carry bag converters, packaging and wrapping paper users, and paper traders and distributors.

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

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



Process flow for paper from bamboo

1. **Chipping.** Bamboo culms are crushed and cut into uniform chips about 20 to 30 mm long and screened to remove dust and oversize pieces.
2. **Kraft cooking.** Chips are cooked in a digester with caustic soda and sodium sulphide at about 160 to 165 degrees Celsius to dissolve the lignin.
3. **Washing and screening.** Brown pulp is washed free of black liquor and screened to remove knots and uncooked shives.
4. **Bleaching.** Pulp for white grades is bleached in stages to the brightness the paper grade needs.
5. **Stock preparation.** Pulp is refined for strength and mixed with sizing agents, fillers and starch.
6. **Sheet forming.** Diluted stock flows onto the wire of the paper machine where water drains and a wet sheet forms.
7. **Pressing and drying.** The sheet is pressed between felts and dried on steam-heated cylinders.
8. **Reeling and finishing.** Paper is wound into jumbo reels, rewound and cut into reels or sheets for dispatch.

Illustrative sample

5 Raw materials

The main raw materials are bamboo culms or chips; caustic soda and sodium sulphide for cooking; bleaching chemicals; and sizing agents, fillers and starch. In Year 3, at 70% utilisation, raw materials cost ₹1,213.31 lakh, about 41.3% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Bamboo culms or chips	46.0%	558.12
Caustic soda and sodium sulphide for cooking	28.0%	339.73
Bleaching chemicals	12.0%	145.60
Sizing agents, fillers and starch	14.0%	169.86
Total raw materials	**100.0%**	**1,213.31**

6 Plant and machinery

Plant and machinery accounts for ₹1,106.70 lakh of the project cost. The fourdrinier paper machine with dryer section takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
Bamboo chipper with chip screen and conveyors	88.54
Digester with blow tank	154.94
Brown stock washers and pulp screens	121.74
Pulp bleaching plant	88.54
Stock preparation with refiners and cleaners	88.53
Fourdrinier paper machine with dryer section	320.94
Steam boiler	110.67
Effluent treatment plant	88.53
Reeler, rewinder and sheet cutter	44.27
Total plant and machinery	**1,106.70**

7 Land, building and utilities

The model includes land and site development of ₹152.28 lakh and building and civil works of ₹561.65 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 ₹111.11 lakh.

Utilities in Year 3 cost ₹410.48 lakh for power and fuel, or 14% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

Illustrative sampl

8 Manpower

The unit employs 105 people. Wages and salaries come to ₹212.70 lakh in Year 1 and are assumed to rise by 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	16	29,000	55.68
Skilled workers and operators	37	18,500	82.14
Semi-skilled and unskilled workers	52	12,000	74.88
Total (Year 1)	**105**		**212.70**

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
- Consent to establish and operate from the State Pollution Control Board under the red category for pulp and paper
- Water drawal permission for process water
- Bamboo transit pass where bamboo comes from forest areas
- BIS IS 1848 for writing and printing paper where buyers ask for it

Illustrative sample

10 Project cost and means of finance

Project cost is estimated at ₹2,155.94 lakh, including fixed assets of ₹2,015.16 lakh and margin money for working capital of ₹90.40 lakh.

Cost of project	₹ lakh
Land and site development	152.28
Building and civil works	561.65
Plant and machinery	1,106.70
Other fixed assets (electrification, furniture, lab equipment, DG set)	111.11
Contingencies	83.42
Preliminary and pre-operative expenses	50.38
Margin money for working capital	90.40
Total cost of project	**2,155.94**

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹1,616.96 lakh and promoter funds of ₹538.98 lakh. The bank also provides a cash credit limit of ₹271.19 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	538.98
Term loan from bank (75%)	1,616.96
Total means of finance	**2,155.94**
Cash credit limit for working capital (separate)	*271.19*

Illustrative sample

11 Working capital

The unit needs ₹361.59 lakh of working capital in Year 1, based on 30 days of raw material stock, 10 days of finished goods and 45 days of customer credit, net of 30 days of supplier credit. Of this, ₹271.19 lakh comes from the bank and ₹90.40 lakh from the promoter.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Raw material stock (30 days)	85.48	92.60	99.72	106.85	113.97
Work in progress (2 days)	8.79	9.49	10.18	10.88	11.59
Finished goods (10 days)	46.00	49.60	53.22	56.85	60.50
Trade receivables (45 days)	310.48	336.36	362.23	388.10	413.98
Total current assets	**450.75**	**488.05**	**525.35**	**562.68**	**600.04**
Less: trade creditors (30 days)	89.16	96.59	104.02	111.45	118.88
Working capital requirement	**361.59**	**391.46**	**421.33**	**451.23**	**481.16**

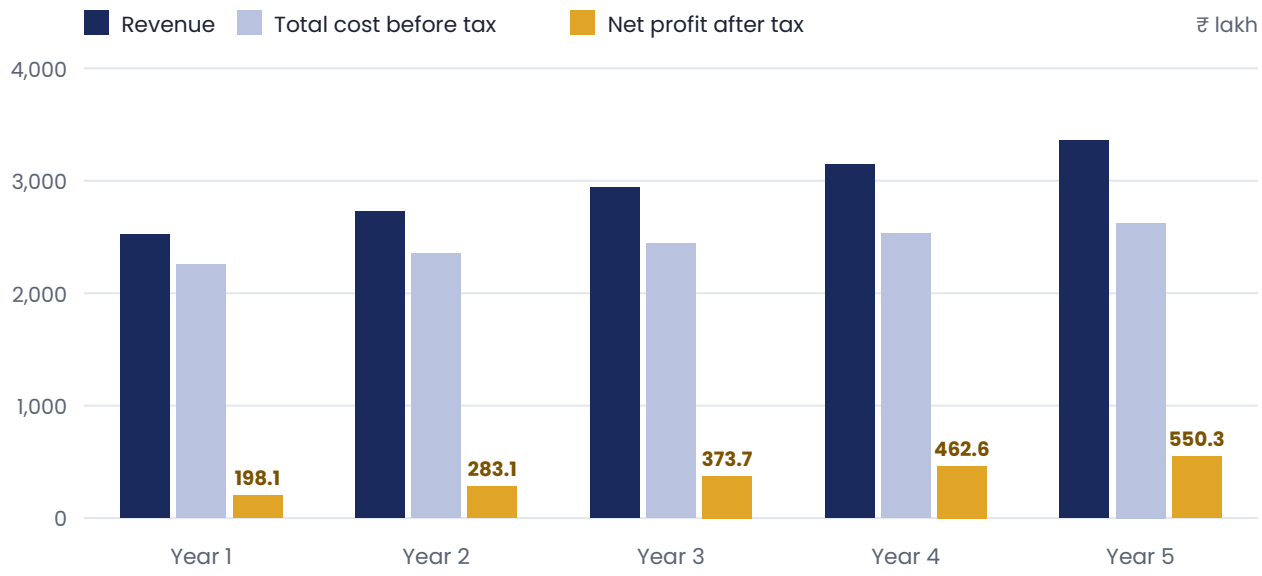
Illustrative sampl

12 Projected profitability

Revenue grows from ₹2,518.36 lakh in Year 1, at 60% utilisation, to ₹3,357.82 lakh in Year 5 at 80%. Net profit rises from ₹198.08 lakh to ₹550.34 lakh over the same period, an average net margin of 12.4%.

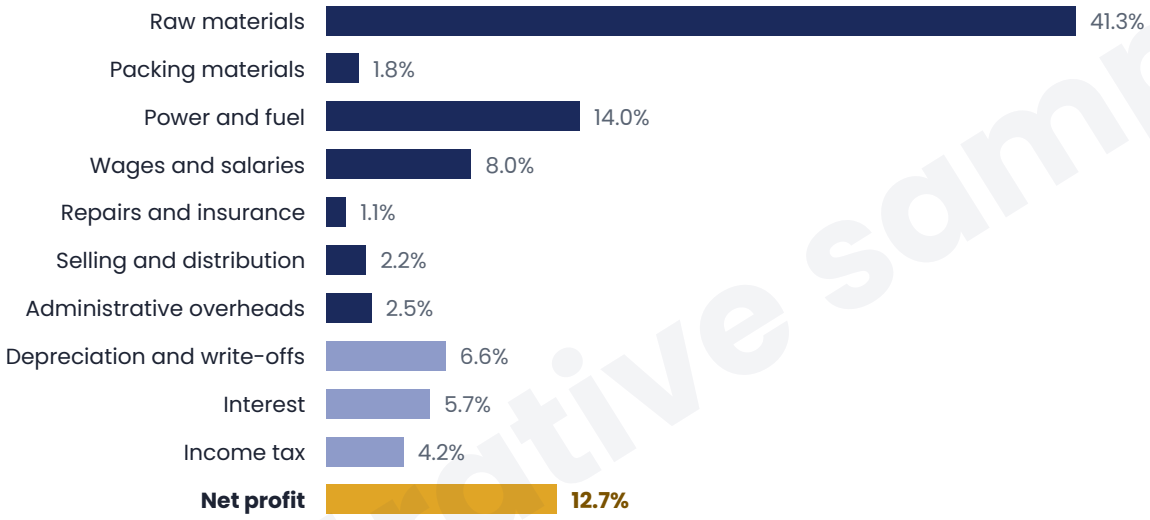
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**2,518.36**	**2,728.23**	**2,938.09**	**3,147.95**	**3,357.82**
Raw materials consumed	1,039.98	1,126.65	1,213.31	1,299.98	1,386.65
Packing materials	44.83	48.56	52.30	56.03	59.77
Power and fuel	351.84	381.16	410.48	439.80	469.12
Wages and salaries	212.70	223.34	234.50	246.23	258.54
Repairs and maintenance	22.13	23.24	24.40	25.62	26.90
Insurance	7.45	7.45	7.45	7.45	7.45
Cost of production	**1,678.93**	**1,810.40**	**1,942.44**	**2,075.11**	**2,208.43**
Gross profit	**839.43**	**917.83**	**995.65**	**1,072.84**	**1,149.39**
Selling and distribution expenses	54.93	59.50	64.08	68.66	73.23
Administrative overheads	66.32	69.63	73.11	76.77	80.61
Operating profit (EBITDA)	**718.18**	**788.70**	**858.46**	**927.41**	**995.55**
Depreciation	244.39	211.24	182.71	158.13	136.97
Preliminary expenses written off	10.08	10.08	10.08	10.08	10.06
Interest on term loan	169.78	160.14	137.63	112.64	84.90
Interest on cash credit	29.83	29.83	29.83	29.83	29.83
Profit before tax	**264.10**	**377.41**	**498.21**	**616.73**	**733.79**
Income tax	66.02	94.35	124.55	154.18	183.45
Profit after tax	**198.08**	**283.06**	**373.66**	**462.55**	**550.34**

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 sampl

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 ₹1,769.73 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	538.98	–	–	–	–
Term loan from bank	1,616.96	–	–	–	–
Cash credit (working capital) from bank	271.19	–	–	–	–
Net profit after tax	198.08	283.06	373.66	462.55	550.34
Depreciation	244.39	211.24	182.71	158.13	136.97
Preliminary expenses written off	10.08	10.08	10.08	10.08	10.06
Increase in trade creditors	89.16	7.43	7.43	7.43	7.43
Total sources	**2,968.84**	**511.81**	**573.88**	**638.19**	**704.80**
Application of funds					
Fixed assets	2,015.16	–	–	–	–
Preliminary and pre-operative expenses	50.38	–	–	–	–
Increase in inventories	140.27	11.42	11.43	11.46	11.48
Increase in trade receivables	310.48	25.88	25.87	25.87	25.88
Repayment of term loan	–	204.24	226.75	251.74	279.48
Drawings	–	–	–	–	–
Total application	**2,516.29**	**241.54**	**264.05**	**289.07**	**316.84**
Net cash flow	**452.55**	**270.27**	**309.83**	**349.12**	**387.96**
Opening cash balance	–	452.55	722.82	1,032.65	1,381.77
Closing cash balance	**452.55**	**722.82**	**1,032.65**	**1,381.77**	**1,769.73**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹696.76 lakh to ₹2,406.67 lakh, and the term loan reduces from ₹1,616.96 lakh to ₹654.75 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	538.98	538.98	538.98	538.98	538.98
Reserves and surplus	198.08	481.14	854.80	1,317.35	1,867.69
Term loan	1,616.96	1,412.72	1,185.97	934.23	654.75
Cash credit from bank	271.19	271.19	271.19	271.19	271.19
Trade creditors	89.16	96.59	104.02	111.45	118.88
Total liabilities	**2,714.37**	**2,800.62**	**2,954.96**	**3,173.20**	**3,451.49**
Assets					
Gross fixed assets	2,015.16	2,015.16	2,015.16	2,015.16	2,015.16
Less: accumulated depreciation	(244.39)	(455.63)	(638.34)	(796.47)	(933.44)
Net fixed assets	**1,770.77**	**1,559.53**	**1,376.82**	**1,218.69**	**1,081.72**
Preliminary expenses not written off	40.30	30.22	20.14	10.06	–
Inventories	140.27	151.69	163.12	174.58	186.06
Trade receivables	310.48	336.36	362.23	388.10	413.98
Cash and bank balance	452.55	722.82	1,032.65	1,381.77	1,769.73
Total assets	**2,714.37**	**2,800.62**	**2,954.96**	**3,173.20**	**3,451.49**

Illustrative sample

15 Depreciation

Fixed assets are depreciated on the written-down value method, at 15% a year for plant and machinery, 10% for building and 10% for other assets. Land carries no depreciation. Preliminary and pre-operative expenses are written off in equal parts over five years.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Building and civil works (cost ₹589.73 lakh, 10% WDV)					
Opening written-down value	589.73	530.76	477.68	429.91	386.92
Depreciation	58.97	53.08	47.77	42.99	38.69
Closing written-down value	**530.76**	**477.68**	**429.91**	**386.92**	**348.23**
Plant and machinery (cost ₹1,162.04 lakh, 15% WDV)					
Opening written-down value	1,162.04	987.73	839.57	713.63	606.59
Depreciation	174.31	148.16	125.94	107.04	90.99
Closing written-down value	**987.73**	**839.57**	**713.63**	**606.59**	**515.60**
Other fixed assets (cost ₹111.11 lakh, 10% WDV)					
Opening written-down value	111.11	100.00	90.00	81.00	72.90
Depreciation	11.11	10.00	9.00	8.10	7.29
Closing written-down value	**100.00**	**90.00**	**81.00**	**72.90**	**65.61**
Total depreciation	**244.39**	**211.24**	**182.71**	**158.13**	**136.97**
Preliminary expenses written off	10.08	10.08	10.08	10.08	10.06

16 Term loan repayment

The term loan of ₹1,616.96 lakh carries interest at 10.5% a year. Only interest is paid during the 12-month moratorium, after which the loan is repaid in 72 equal monthly instalments of ₹30,36,484. The month-by-month schedule is in the annexure.

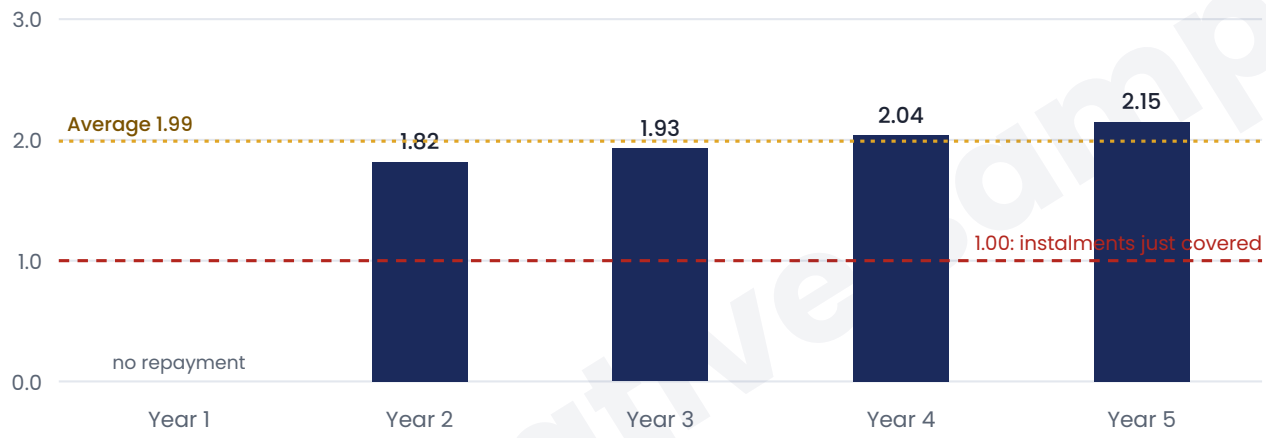
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	1,616.96	1,616.96	1,412.72	1,185.97	934.23
Interest	169.78	160.14	137.63	112.64	84.90
Principal repaid	–	204.24	226.75	251.74	279.48
Closing balance	**1,616.96**	**1,412.72**	**1,185.97**	**934.23**	**654.75**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 1.99 over the repayment years, with a low of 1.82 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	198.08	283.06	373.66	462.55	550.34
Depreciation and write-offs	254.47	221.32	192.79	168.21	147.03
Interest on term loan	169.78	160.14	137.63	112.64	84.90
Total available for debt service (A)	**622.33**	**664.52**	**704.08**	**743.40**	**782.27**
Principal repayment	–	204.24	226.75	251.74	279.48
Interest on term loan	169.78	160.14	137.63	112.64	84.90
Total debt service (B)	**169.78**	**364.38**	**364.38**	**364.38**	**364.38**
DSCR (A / B)	–	1.82	1.93	2.04	2.15



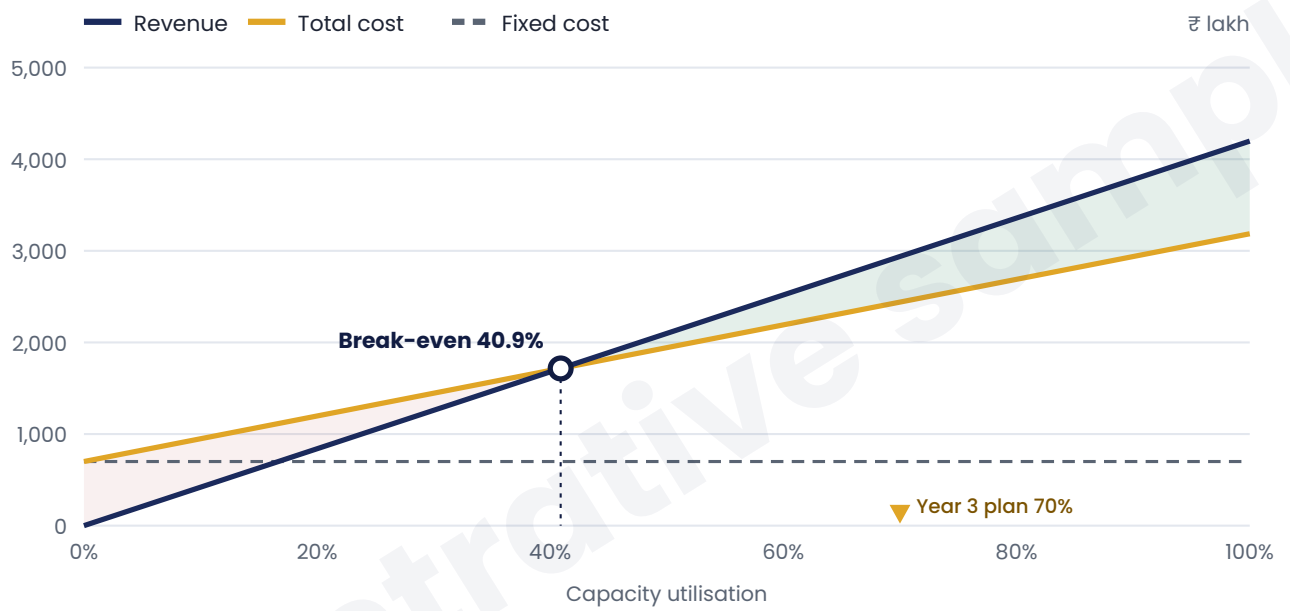
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The break-even point in Year 3 is 40.9% of installed capacity. Below that level the unit would not cover its fixed costs, interest and depreciation; above it, each additional unit sold adds to profit. Cash break-even is lower, at 29.6%.

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	2,518.36	2,728.23	2,938.09	3,147.95	3,357.82
Variable costs	1,491.58	1,615.87	1,740.17	1,864.47	1,988.77
Contribution	**1,026.78**	**1,112.36**	**1,197.92**	**1,283.48**	**1,369.05**
Fixed costs (incl. depreciation and interest)	762.68	734.95	699.71	666.75	635.26
Break-even as % of installed capacity	44.6	42.9	40.9	39.0	37.1
Cash break-even as % of installed capacity	29.7	30.0	29.6	29.1	28.5
Break-even sales	1,870.61	1,802.58	1,716.15	1,635.32	1,558.08



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 2.51 or better in every year, and the debt-equity ratio falls from 2.32 at the end of Year 1 to 0.27 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	2.51	3.29	4.15	5.08	6.08
Quick ratio	2.12	2.88	3.72	4.63	5.60
Debt-equity ratio (term loan / net worth)	2.32	1.43	0.86	0.51	0.27
Total outside liabilities / net worth	2.84	1.80	1.14	0.71	0.43
Interest coverage ratio	2.32	2.99	3.98	5.33	7.40
DSCR	–	1.82	1.93	2.04	2.15
Gross profit margin (%)	33.3	33.6	33.9	34.1	34.2
Operating profit (EBITDA) margin (%)	28.5	28.9	29.2	29.5	29.6
Net profit margin (%)	7.9	10.4	12.7	14.7	16.4
Return on capital employed (%)	17.9	21.2	23.5	24.9	25.5
Break-even (% of installed capacity)	44.6	42.9	40.9	39.0	37.1

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 ₹55,300 per MT, excluding GST, held constant through the projection.
- Raw materials at 41.3% of sales, packing materials at 1.8%, power and fuel at 14%, and selling and distribution at 2.2%.
- 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, 2 days of work in progress, 10 days of finished goods and 45 days of receivables, less 30 days of creditors.
- Term loan at 10.5% interest with a 12-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

On these illustrative assumptions, a paper from bamboo unit of 23 MT per day costs ₹2,155.94 lakh to set up, earns an average return of 17.3% on that investment and pays back in about 4 years. An average DSCR of 1.99 and break-even at 40.9% 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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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 ₹1,616.96 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	1,616.96	14.15	–	14.15	1,616.96
2	May 2027	1,616.96	14.15	–	14.15	1,616.96
3	Jun 2027	1,616.96	14.15	–	14.15	1,616.96
4	Jul 2027	1,616.96	14.15	–	14.15	1,616.96
5	Aug 2027	1,616.96	14.15	–	14.15	1,616.96
6	Sep 2027	1,616.96	14.15	–	14.15	1,616.96
7	Oct 2027	1,616.96	14.15	–	14.15	1,616.96
8	Nov 2027	1,616.96	14.15	–	14.15	1,616.96
9	Dec 2027	1,616.96	14.15	–	14.15	1,616.96
10	Jan 2028	1,616.96	14.15	–	14.15	1,616.96
11	Feb 2028	1,616.96	14.15	–	14.15	1,616.96
12	Mar 2028	1,616.96	14.15	–	14.15	1,616.96
13	Apr 2028	1,616.96	14.15	16.22	30.36	1,600.74
14	May 2028	1,600.74	14.01	16.36	30.36	1,584.39
15	Jun 2028	1,584.39	13.86	16.50	30.36	1,567.88
16	Jul 2028	1,567.88	13.72	16.65	30.36	1,551.24
17	Aug 2028	1,551.24	13.57	16.79	30.36	1,534.45
18	Sep 2028	1,534.45	13.43	16.94	30.36	1,517.51
19	Oct 2028	1,517.51	13.28	17.09	30.36	1,500.42
20	Nov 2028	1,500.42	13.13	17.24	30.36	1,483.19
21	Dec 2028	1,483.19	12.98	17.39	30.36	1,465.80
22	Jan 2029	1,465.80	12.83	17.54	30.36	1,448.26
23	Feb 2029	1,448.26	12.67	17.69	30.36	1,430.57
24	Mar 2029	1,430.57	12.52	17.85	30.36	1,412.72
25	Apr 2029	1,412.72	12.36	18.00	30.36	1,394.72
26	May 2029	1,394.72	12.20	18.16	30.36	1,376.55
27	Jun 2029	1,376.55	12.04	18.32	30.36	1,358.23
28	Jul 2029	1,358.23	11.88	18.48	30.36	1,339.75
29	Aug 2029	1,339.75	11.72	18.64	30.36	1,321.11
30	Sep 2029	1,321.11	11.56	18.81	30.36	1,302.31
31	Oct 2029	1,302.31	11.40	18.97	30.36	1,283.34
32	Nov 2029	1,283.34	11.23	19.14	30.36	1,264.20
33	Dec 2029	1,264.20	11.06	19.30	30.36	1,244.90
34	Jan 2030	1,244.90	10.89	19.47	30.36	1,225.43
35	Feb 2030	1,225.43	10.72	19.64	30.36	1,205.78
36	Mar 2030	1,205.78	10.55	19.81	30.36	1,185.97
37	Apr 2030	1,185.97	10.38	19.99	30.36	1,165.98
38	May 2030	1,165.98	10.20	20.16	30.36	1,145.82
39	Jun 2030	1,145.82	10.03	20.34	30.36	1,125.48
40	Jul 2030	1,125.48	9.85	20.52	30.36	1,104.96
41	Aug 2030	1,104.96	9.67	20.70	30.36	1,084.27
42	Sep 2030	1,084.27	9.49	20.88	30.36	1,063.39
43	Oct 2030	1,063.39	9.30	21.06	30.36	1,042.33
44	Nov 2030	1,042.33	9.12	21.24	30.36	1,021.09
45	Dec 2030	1,021.09	8.93	21.43	30.36	999.66
46	Jan 2031	999.66	8.75	21.62	30.36	978.04
47	Feb 2031	978.04	8.56	21.81	30.36	956.23
48	Mar 2031	956.23	8.37	22.00	30.36	934.23

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
49	Apr 2031	934.23	8.17	22.19	30.36	912.04
50	May 2031	912.04	7.98	22.38	30.36	889.66
51	Jun 2031	889.66	7.78	22.58	30.36	867.08
52	Jul 2031	867.08	7.59	22.78	30.36	844.30
53	Aug 2031	844.30	7.39	22.98	30.36	821.32
54	Sep 2031	821.32	7.19	23.18	30.36	798.14
55	Oct 2031	798.14	6.98	23.38	30.36	774.76
56	Nov 2031	774.76	6.78	23.59	30.36	751.18
57	Dec 2031	751.18	6.57	23.79	30.36	727.39
58	Jan 2032	727.39	6.36	24.00	30.36	703.39
59	Feb 2032	703.39	6.15	24.21	30.36	679.17
60	Mar 2032	679.17	5.94	24.42	30.36	654.75
61	Apr 2032	654.75	5.73	24.64	30.36	630.12
62	May 2032	630.12	5.51	24.85	30.36	605.27
63	Jun 2032	605.27	5.30	25.07	30.36	580.20
64	Jul 2032	580.20	5.08	25.29	30.36	554.91
65	Aug 2032	554.91	4.86	25.51	30.36	529.40
66	Sep 2032	529.40	4.63	25.73	30.36	503.67
67	Oct 2032	503.67	4.41	25.96	30.36	477.71
68	Nov 2032	477.71	4.18	26.18	30.36	451.52
69	Dec 2032	451.52	3.95	26.41	30.36	425.11
70	Jan 2033	425.11	3.72	26.65	30.36	398.47
71	Feb 2033	398.47	3.49	26.88	30.36	371.59
72	Mar 2033	371.59	3.25	27.11	30.36	344.47
73	Apr 2033	344.47	3.01	27.35	30.36	317.12
74	May 2033	317.12	2.77	27.59	30.36	289.53
75	Jun 2033	289.53	2.53	27.83	30.36	261.70
76	Jul 2033	261.70	2.29	28.07	30.36	233.63
77	Aug 2033	233.63	2.04	28.32	30.36	205.31
78	Sep 2033	205.31	1.80	28.57	30.36	176.74
79	Oct 2033	176.74	1.55	28.82	30.36	147.92
80	Nov 2033	147.92	1.29	29.07	30.36	118.85
81	Dec 2033	118.85	1.04	29.32	30.36	89.52
82	Jan 2034	89.52	0.78	29.58	30.36	59.94
83	Feb 2034	59.94	0.52	29.84	30.36	30.10
84	Mar 2034	30.10	0.26	30.10	30.36	–

Illustrative sample