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Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Paper from Rice Husk and Wheat Husk

Installed capacity 27 MT per day
Sector Paper
Total project cost ₹1,456.59 lakh

Illustrative sample
Figures are representative

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Project at a glance

Paper from Rice Husk and Wheat Husk
27 MT per day

Product	**Paper from Rice Husk and Wheat Husk**	Sector	**Paper**
Installed capacity	**27 MT per day**	Annual capacity	**8,910 MT per year**
Selling price (ex-GST)	**₹34,700 per MT**	Working days	**330 a year**
Manpower	**83 people**	Plant and machinery	**₹717.26 lakh**
Total project cost	**₹1,456.59 lakh**	Promoter's contribution	**₹364.15 lakh (25%)**
Term loan	**₹1,092.44 lakh (75%)**	Cash credit limit	**₹198.42 lakh**
Revenue, Year 3	**₹2,164.24 lakh at 70%**	Net profit, Year 3	**₹336.53 lakh**
Return on investment	**23.1% a year**	Break-even, Year 3	**37.7% of capacity**
Average DSCR	**2.33**	Payback period	**3.4 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 paper from rice husk and wheat husk, made in a plant sized at 27 MT per day (8,910 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 corrugated board and boxes to paper cores, cones and tubes.

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 ₹2,164.24 lakh and a net profit of ₹336.53 lakh.

2 Uses and applications

The main applications and markets for the product are:

- Corrugated board and boxes
- Wrapping and general packing paper
- Gummed paper tape
- Paper cores, cones and tubes

3 Market potential

Demand comes mainly from corrugated box makers and packaging converters who buy kraft and fluting paper by the reel. Agro-residue mills compete on fibre cost, because wheat straw and rice husk are bought locally after each harvest, but they must store a season of residue and run a working effluent plant. Mills in the rice and wheat belts of Punjab, Haryana and Uttar Pradesh have the shortest supply lines.

The usual customers for a unit of this kind are corrugated box makers, packaging converters and paper traders, gummed tape makers, paper core and tube makers, and paper bag makers.

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 paper from rice husk and wheat husk follows six main steps, from cleaning and cutting to drying and reeling. The flow chart shows how material moves through the plant.



Process flow for paper from rice husk and wheat husk

1. **Cleaning and cutting.** Wheat straw is chopped and rice husk is dedusted to remove sand, grain and loose silica before cooking.
2. **Cooking.** The cleaned residue is cooked with caustic soda in a digester to dissolve lignin and free the cellulose fibres.
3. **Washing and screening.** Cooked pulp is washed free of black liquor and screened to remove uncooked pieces and grit.
4. **Blending and refining.** Agro pulp is blended with waste paper pulp for strength, refined and sized with rosin and alum.
5. **Sheet forming.** The paper machine forms the pulp into a continuous web on a moving wire and presses out water.
6. **Drying and reeling.** Steam-heated cylinders dry the web, which is reeled and slit into rolls for buyers.

5 Raw materials

The plant uses wheat straw and rice husk, waste paper (OCC), and caustic soda and sizing chemicals. Raw material purchases in Year 3 are estimated at ₹867.69 lakh, which is 40.1% of sales. The split by material is shown below.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Wheat straw and rice husk	55.0%	477.23
Waste paper (OCC)	25.0%	216.92
Caustic soda and sizing chemicals	20.0%	173.54
Total raw materials	**100.0%**	**867.69**

Illustrative sample

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹717.26 lakh, before the contingency allowance. The kraft paper machine with dryer cylinders is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Husk and straw cutter with dust cleaner and digester	143.45
Pulp washing, screening and refining system	143.45
Kraft paper machine with dryer cylinders	286.90
Husk-fired steam boiler	71.73
Effluent treatment plant	71.73
Total plant and machinery	**717.26**

7 Land, building and utilities

The model includes land and site development of ₹116.99 lakh and building and civil works of ₹371.18 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 ₹96.69 lakh.

Utilities in Year 3 cost ₹238.78 lakh for power and fuel, or 11% 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 83 people, at a Year 1 cost of ₹166.62 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	12	29,000	41.76
Skilled workers and operators	29	18,500	64.38
Semi-skilled and unskilled workers	42	12,000	60.48
Total (Year 1)	**83**		**166.62**

Illustrative sampl

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
- Red category consent for small agro-based pulp and paper units
- IS 1397 kraft paper specification as the quality reference
- CPCB water recycling charter for pulp and paper mills in the Ganga and Yamuna main-stem states

10 Project cost and means of finance

The total cost of the project is ₹1,456.59 lakh. Fixed assets account for ₹1,356.54 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	116.99
Building and civil works	371.18
Plant and machinery	717.26
Other fixed assets (electrification, furniture, lab equipment, DG set)	96.69
Contingencies	54.42
Preliminary and pre-operative expenses	33.91
Margin money for working capital	66.14
Total cost of project	**1,456.59**

Illustrative sample

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹1,092.44 lakh and the promoter brings in ₹364.15 lakh. Separately, a cash credit limit of ₹198.42 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	364.15
Term loan from bank (75%)	1,092.44
Total means of finance	**1,456.59**
Cash credit limit for working capital (separate)	*198.42*

11 Working capital

Working capital is worked out from holding periods: 30 days of raw material, 10 days of finished goods and 45 days of credit to customers, less 30 days of credit from suppliers. In Year 1 the requirement is ₹264.56 lakh. The bank funds ₹198.42 lakh through cash credit and the promoter's margin covers ₹66.14 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)	61.13	66.22	71.32	76.41	81.50
Work in progress (2 days)	6.11	6.59	7.07	7.55	8.04
Finished goods (10 days)	31.75	34.22	36.70	39.19	41.70
Trade receivables (45 days)	228.71	247.77	266.82	285.88	304.94
Total current assets	**327.70**	**354.80**	**381.91**	**409.03**	**436.18**
Less: trade creditors (30 days)	63.14	68.40	73.66	78.92	84.18
Working capital requirement	**264.56**	**286.40**	**308.25**	**330.11**	**352.00**

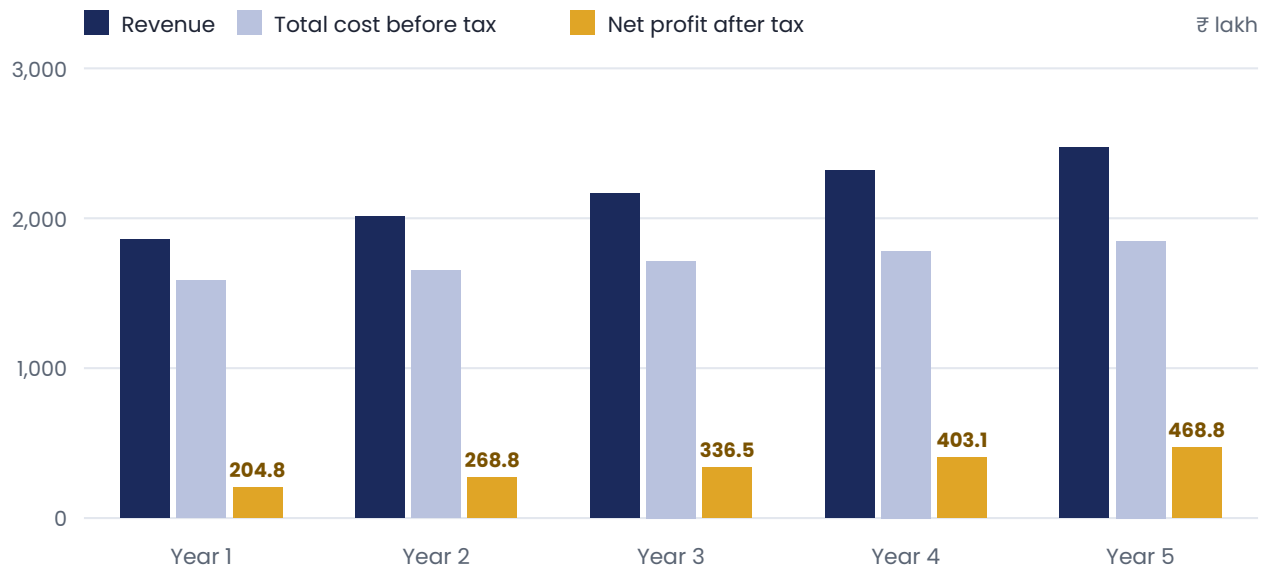
Illustrative sample

12 Projected profitability

As utilisation climbs from 60% to 80%, sales increase from ₹1,855.06 lakh to ₹2,473.42 lakh. Operating profit in Year 3 is ₹691.32 lakh, a margin of 31.9%, and net profit after tax grows from ₹204.85 lakh in Year 1 to ₹468.82 lakh in Year 5.

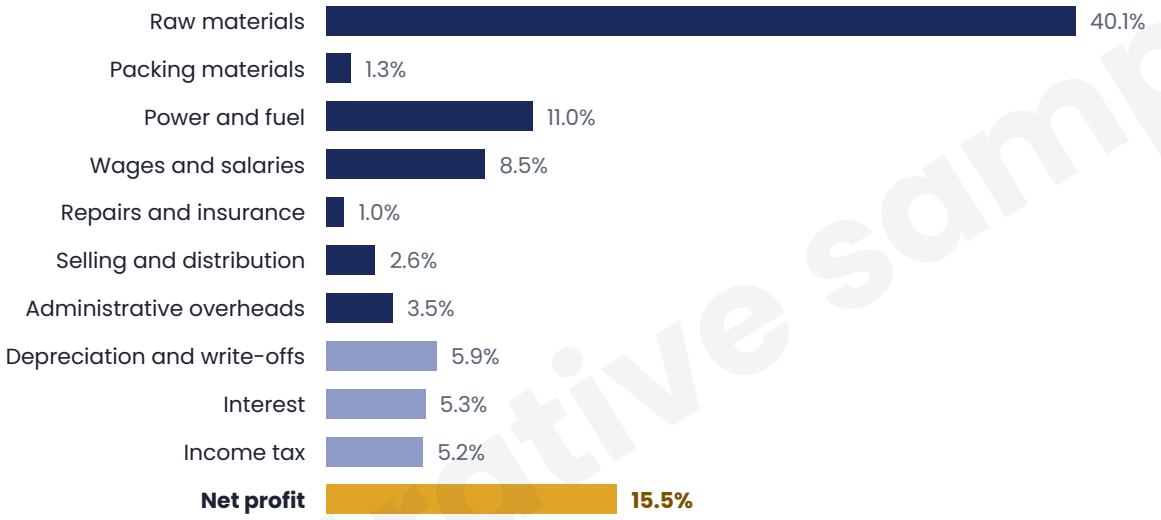
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**1,855.06**	**2,009.65**	**2,164.24**	**2,318.83**	**2,473.42**
Raw materials consumed	743.73	805.71	867.69	929.67	991.64
Packing materials	24.43	26.47	28.50	30.54	32.57
Power and fuel	204.67	221.72	238.78	255.84	272.89
Wages and salaries	166.62	174.95	183.70	192.88	202.53
Repairs and maintenance	14.35	15.06	15.82	16.61	17.44
Insurance	4.96	4.96	4.96	4.96	4.96
Cost of production	**1,158.76**	**1,248.87**	**1,339.45**	**1,430.50**	**1,522.03**
Gross profit	**696.30**	**760.78**	**824.79**	**888.33**	**951.39**
Selling and distribution expenses	48.55	52.59	56.64	60.68	64.73
Administrative overheads	69.69	73.17	76.83	80.67	84.71
Operating profit (EBITDA)	**578.06**	**635.02**	**691.32**	**746.98**	**801.95**
Depreciation	161.61	139.80	121.02	104.84	90.88
Preliminary expenses written off	6.78	6.78	6.78	6.78	6.79
Interest on term loan	114.71	108.19	92.98	76.10	57.36
Interest on cash credit	21.83	21.83	21.83	21.83	21.83
Profit before tax	**273.13**	**358.42**	**448.71**	**537.43**	**625.09**
Income tax	68.28	89.60	112.18	134.36	156.27
Profit after tax	**204.85**	**268.82**	**336.53**	**403.07**	**468.82**

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 ₹1,596.63 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	364.15	–	–	–	–
Term loan from bank	1,092.44	–	–	–	–
Cash credit (working capital) from bank	198.42	–	–	–	–
Net profit after tax	204.85	268.82	336.53	403.07	468.82
Depreciation	161.61	139.80	121.02	104.84	90.88
Preliminary expenses written off	6.78	6.78	6.78	6.78	6.79
Increase in trade creditors	63.14	5.26	5.26	5.26	5.26
Total sources	**2,091.39**	**420.66**	**469.59**	**519.95**	**571.75**
Application of funds					
Fixed assets	1,356.54	–	–	–	–
Preliminary and pre-operative expenses	33.91	–	–	–	–
Increase in inventories	98.99	8.04	8.06	8.06	8.09
Increase in trade receivables	228.71	19.06	19.05	19.06	19.06
Repayment of term loan	–	137.99	153.19	170.08	188.82
Drawings	–	–	–	–	–
Total application	1,718.15	165.09	180.30	197.20	215.97
Net cash flow	**373.24**	**255.57**	**289.29**	**322.75**	**355.78**
Opening cash balance	–	373.24	628.81	918.10	1,240.85
Closing cash balance	**373.24**	**628.81**	**918.10**	**1,240.85**	**1,596.63**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹541.87 lakh to ₹2,046.24 lakh, and the term loan reduces from ₹1,092.44 lakh to ₹442.36 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	364.15	364.15	364.15	364.15	364.15
Reserves and surplus	204.85	473.67	810.20	1,213.27	1,682.09
Term loan	1,092.44	954.45	801.26	631.18	442.36
Cash credit from bank	198.42	198.42	198.42	198.42	198.42
Trade creditors	63.14	68.40	73.66	78.92	84.18
Total liabilities	**1,923.00**	**2,059.09**	**2,247.69**	**2,485.94**	**2,771.20**
Assets					
Gross fixed assets	1,356.54	1,356.54	1,356.54	1,356.54	1,356.54
Less: accumulated depreciation	(161.61)	(301.41)	(422.43)	(527.27)	(618.15)
Net fixed assets	**1,194.93**	**1,055.13**	**934.11**	**829.27**	**738.39**
Preliminary expenses not written off	27.13	20.35	13.57	6.79	–
Inventories	98.99	107.03	115.09	123.15	131.24
Trade receivables	228.71	247.77	266.82	285.88	304.94
Cash and bank balance	373.24	628.81	918.10	1,240.85	1,596.63
Total assets	**1,923.00**	**2,059.09**	**2,247.69**	**2,485.94**	**2,771.20**

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 ₹389.74 lakh, 10% WDV)					
Opening written-down value	389.74	350.77	315.69	284.12	255.71
Depreciation	38.97	35.08	31.57	28.41	25.57
Closing written-down value	**350.77**	**315.69**	**284.12**	**255.71**	**230.14**
Plant and machinery (cost ₹753.12 lakh, 15% WDV)					
Opening written-down value	753.12	640.15	544.13	462.51	393.13
Depreciation	112.97	96.02	81.62	69.38	58.97
Closing written-down value	**640.15**	**544.13**	**462.51**	**393.13**	**334.16**
Other fixed assets (cost ₹96.69 lakh, 10% WDV)					
Opening written-down value	96.69	87.02	78.32	70.49	63.44
Depreciation	9.67	8.70	7.83	7.05	6.34
Closing written-down value	**87.02**	**78.32**	**70.49**	**63.44**	**57.10**
Total depreciation	**161.61**	**139.80**	**121.02**	**104.84**	**90.88**
Preliminary expenses written off	6.78	6.78	6.78	6.78	6.79

16 Term loan repayment

Repayment of the ₹1,092.44 lakh term loan starts after a moratorium of 12 months, during which interest at 10.5% is serviced. The loan is then cleared in 72 EMIs of ₹20,51,490 each, and the annexure gives the monthly schedule.

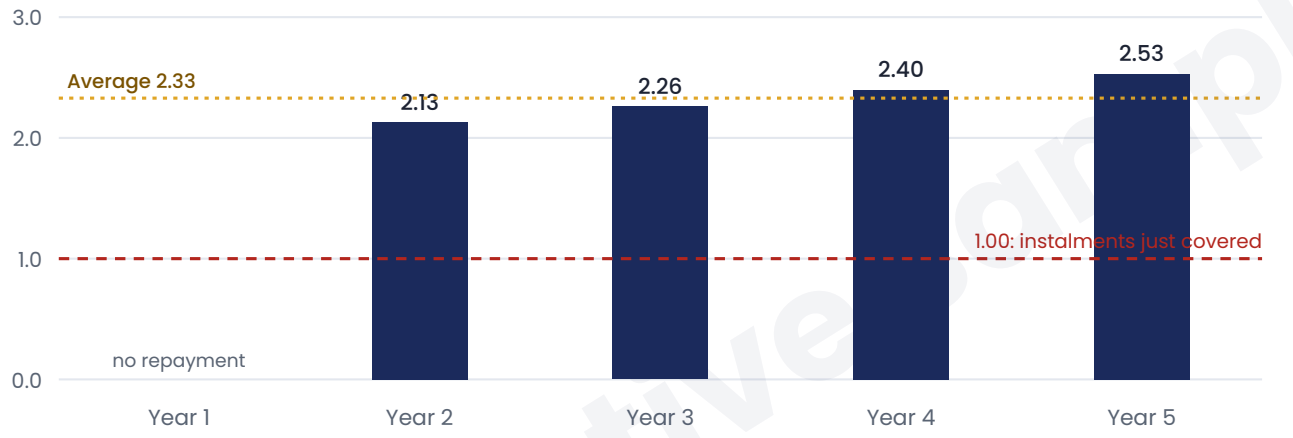
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	1,092.44	1,092.44	954.45	801.26	631.18
Interest	114.71	108.19	92.98	76.10	57.36
Principal repaid	–	137.99	153.19	170.08	188.82
Closing balance	**1,092.44**	**954.45**	**801.26**	**631.18**	**442.36**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 2.33 times on average, and never less than 2.13 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	204.85	268.82	336.53	403.07	468.82
Depreciation and write-offs	168.39	146.58	127.80	111.62	97.67
Interest on term loan	114.71	108.19	92.98	76.10	57.36
Total available for debt service (A)	**487.95**	**523.59**	**557.31**	**590.79**	**623.85**
Principal repayment	–	137.99	153.19	170.08	188.82
Interest on term loan	114.71	108.19	92.98	76.10	57.36
Total debt service (B)	**114.71**	**246.18**	**246.17**	**246.18**	**246.18**
DSCR (A / B)	–	2.13	2.26	2.40	2.53



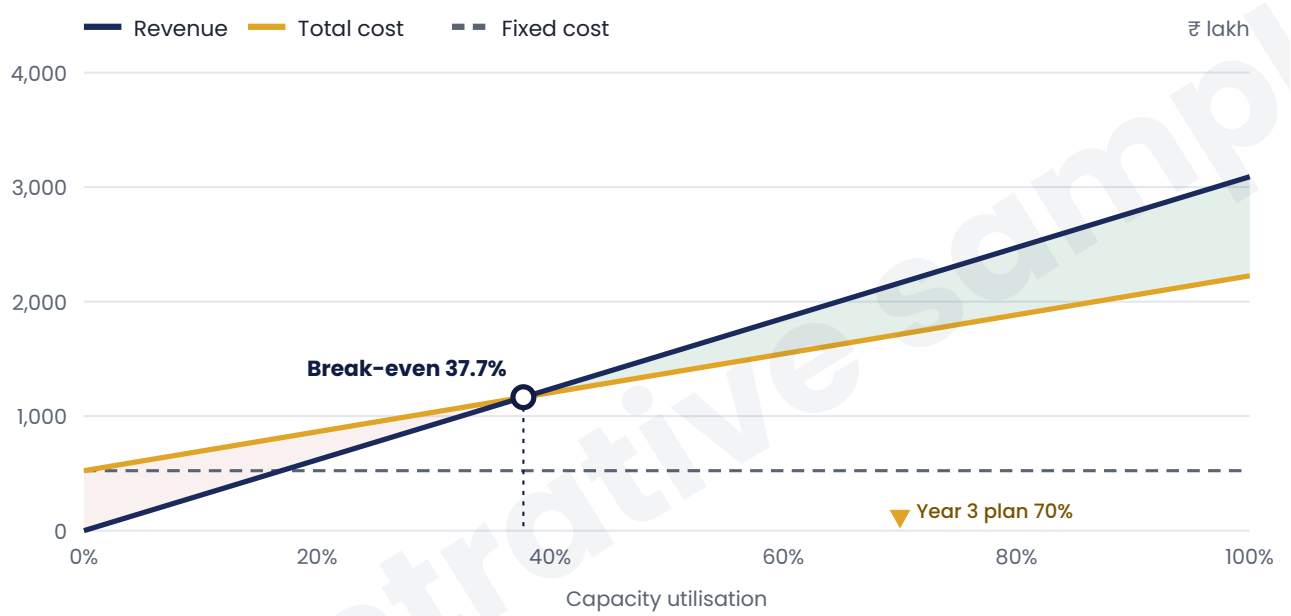
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 37.7% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 28.5%.

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
Revenue from operations	1,855.06	2,009.65	2,164.24	2,318.83	2,473.42
Variable costs	1,021.38	1,106.49	1,191.61	1,276.73	1,361.83
Contribution	**833.68**	**903.16**	**972.63**	**1,042.10**	**1,111.59**
Fixed costs (incl. depreciation and interest)	560.55	544.74	523.92	504.67	486.50
Break-even as % of installed capacity	40.3	39.2	37.7	36.3	35.0
Cash break-even as % of installed capacity	28.2	28.7	28.5	28.3	28.0
Break-even sales	1,247.31	1,212.12	1,165.80	1,122.97	1,082.52



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 2.68, while debt-equity drops from 2.02 to 0.22 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	2.68	3.69	4.78	5.95	7.19
Quick ratio	2.30	3.29	4.36	5.50	6.73
Debt-equity ratio (term loan / net worth)	2.02	1.17	0.69	0.40	0.22
Total outside liabilities / net worth	2.50	1.49	0.92	0.58	0.35
Interest coverage ratio	3.00	3.76	4.91	6.49	8.89
DSCR	–	2.13	2.26	2.40	2.53
Gross profit margin (%)	37.5	37.9	38.1	38.3	38.5
Operating profit (EBITDA) margin (%)	31.2	31.6	31.9	32.2	32.4
Net profit margin (%)	11.0	13.4	15.5	17.4	19.0
Return on capital employed (%)	22.4	24.8	26.1	26.5	26.2
Break-even (% of installed capacity)	40.3	39.2	37.7	36.3	35.0

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 ₹34,700 per MT, excluding GST, held constant through the projection.
- Raw materials at 40.1% of sales, packing materials at 1.3%, power and fuel at 11%, and selling and distribution at 2.6%.
- 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

In summary, the sample project needs ₹1,456.59 lakh, breaks even at 37.7% of capacity in Year 3 and repays its term loan from its own cash flow, with a payback period of about 3.4 years. A report for an actual project replaces these representative figures with local land and building costs, machinery quotations and a market survey for the chosen location.

Need this report for your own plant?

NPCS prepares detailed project reports and bank-format DPRs for your capacity, location and loan scheme, with machinery quotations, supplier lists and a market survey for your area.

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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 ₹1,092.44 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	1,092.44	9.56	–	9.56	1,092.44
2	May 2027	1,092.44	9.56	–	9.56	1,092.44
3	Jun 2027	1,092.44	9.56	–	9.56	1,092.44
4	Jul 2027	1,092.44	9.56	–	9.56	1,092.44
5	Aug 2027	1,092.44	9.56	–	9.56	1,092.44
6	Sep 2027	1,092.44	9.56	–	9.56	1,092.44
7	Oct 2027	1,092.44	9.56	–	9.56	1,092.44
8	Nov 2027	1,092.44	9.56	–	9.56	1,092.44
9	Dec 2027	1,092.44	9.56	–	9.56	1,092.44
10	Jan 2028	1,092.44	9.56	–	9.56	1,092.44
11	Feb 2028	1,092.44	9.56	–	9.56	1,092.44
12	Mar 2028	1,092.44	9.56	–	9.56	1,092.44
13	Apr 2028	1,092.44	9.56	10.96	20.51	1,081.48
14	May 2028	1,081.48	9.46	11.05	20.51	1,070.43
15	Jun 2028	1,070.43	9.37	11.15	20.51	1,059.28
16	Jul 2028	1,059.28	9.27	11.25	20.51	1,048.04
17	Aug 2028	1,048.04	9.17	11.34	20.51	1,036.69
18	Sep 2028	1,036.69	9.07	11.44	20.51	1,025.25
19	Oct 2028	1,025.25	8.97	11.54	20.51	1,013.70
20	Nov 2028	1,013.70	8.87	11.64	20.51	1,002.06
21	Dec 2028	1,002.06	8.77	11.75	20.51	990.31
22	Jan 2029	990.31	8.67	11.85	20.51	978.46
23	Feb 2029	978.46	8.56	11.95	20.51	966.51
24	Mar 2029	966.51	8.46	12.06	20.51	954.45
25	Apr 2029	954.45	8.35	12.16	20.51	942.29
26	May 2029	942.29	8.25	12.27	20.51	930.02
27	Jun 2029	930.02	8.14	12.38	20.51	917.64
28	Jul 2029	917.64	8.03	12.49	20.51	905.16
29	Aug 2029	905.16	7.92	12.59	20.51	892.56
30	Sep 2029	892.56	7.81	12.70	20.51	879.86
31	Oct 2029	879.86	7.70	12.82	20.51	867.04
32	Nov 2029	867.04	7.59	12.93	20.51	854.11
33	Dec 2029	854.11	7.47	13.04	20.51	841.07
34	Jan 2030	841.07	7.36	13.16	20.51	827.91
35	Feb 2030	827.91	7.24	13.27	20.51	814.64
36	Mar 2030	814.64	7.13	13.39	20.51	801.26
37	Apr 2030	801.26	7.01	13.50	20.51	787.75
38	May 2030	787.75	6.89	13.62	20.51	774.13
39	Jun 2030	774.13	6.77	13.74	20.51	760.39
40	Jul 2030	760.39	6.65	13.86	20.51	746.53
41	Aug 2030	746.53	6.53	13.98	20.51	732.55
42	Sep 2030	732.55	6.41	14.11	20.51	718.44
43	Oct 2030	718.44	6.29	14.23	20.51	704.21
44	Nov 2030	704.21	6.16	14.35	20.51	689.86
45	Dec 2030	689.86	6.04	14.48	20.51	675.38
46	Jan 2031	675.38	5.91	14.61	20.51	660.78
47	Feb 2031	660.78	5.78	14.73	20.51	646.04
48	Mar 2031	646.04	5.65	14.86	20.51	631.18

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
49	Apr 2031	631.18	5.52	14.99	20.51	616.19
50	May 2031	616.19	5.39	15.12	20.51	601.06
51	Jun 2031	601.06	5.26	15.26	20.51	585.81
52	Jul 2031	585.81	5.13	15.39	20.51	570.42
53	Aug 2031	570.42	4.99	15.52	20.51	554.90
54	Sep 2031	554.90	4.86	15.66	20.51	539.24
55	Oct 2031	539.24	4.72	15.80	20.51	523.44
56	Nov 2031	523.44	4.58	15.93	20.51	507.51
57	Dec 2031	507.51	4.44	16.07	20.51	491.43
58	Jan 2032	491.43	4.30	16.21	20.51	475.22
59	Feb 2032	475.22	4.16	16.36	20.51	458.86
60	Mar 2032	458.86	4.02	16.50	20.51	442.36
61	Apr 2032	442.36	3.87	16.64	20.51	425.72
62	May 2032	425.72	3.73	16.79	20.51	408.93
63	Jun 2032	408.93	3.58	16.94	20.51	391.99
64	Jul 2032	391.99	3.43	17.09	20.51	374.90
65	Aug 2032	374.90	3.28	17.23	20.51	357.67
66	Sep 2032	357.67	3.13	17.39	20.51	340.28
67	Oct 2032	340.28	2.98	17.54	20.51	322.75
68	Nov 2032	322.75	2.82	17.69	20.51	305.06
69	Dec 2032	305.06	2.67	17.85	20.51	287.21
70	Jan 2033	287.21	2.51	18.00	20.51	269.21
71	Feb 2033	269.21	2.36	18.16	20.51	251.05
72	Mar 2033	251.05	2.20	18.32	20.51	232.73
73	Apr 2033	232.73	2.04	18.48	20.51	214.25
74	May 2033	214.25	1.87	18.64	20.51	195.61
75	Jun 2033	195.61	1.71	18.80	20.51	176.81
76	Jul 2033	176.81	1.55	18.97	20.51	157.84
77	Aug 2033	157.84	1.38	19.13	20.51	138.71
78	Sep 2033	138.71	1.21	19.30	20.51	119.41
79	Oct 2033	119.41	1.04	19.47	20.51	99.94
80	Nov 2033	99.94	0.87	19.64	20.51	80.30
81	Dec 2033	80.30	0.70	19.81	20.51	60.48
82	Jan 2034	60.48	0.53	19.99	20.51	40.50
83	Feb 2034	40.50	0.35	20.16	20.51	20.34
84	Mar 2034	20.34	0.18	20.34	20.51	–

Illustrative sample