AN ISO 9001 : 2015 CERTIFIED COMPANY

**Detailed project report**
Sample edition
Projections from FY 2027-28

Project report

# Particle Board

Installed capacity 42 cubic metres per day
Sector Wood and furniture
Total project cost ₹632.48 lakh

**Illustrative sample**
Figures are representative

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# Project at a glance

Particle Board
42 cubic metres per day

| | | | |
|---|---|---|---|
| Product | **Particle Board** | Sector | **Wood and furniture** |
| Installed capacity | **42 cubic metres per day** | Annual capacity | **12,600 cubic metres per year** |
| Selling price (ex-GST) | **₹14,900 per cubic metre** | Working days | **300 a year** |
| Manpower | **78 people** | Plant and machinery | **₹325.65 lakh** |
| Total project cost | **₹632.48 lakh** | Promoter's contribution | **₹158.12 lakh (25%)** |
| Term loan | **₹474.36 lakh (75%)** | Cash credit limit | **₹163.34 lakh** |
| Revenue, Year 3 | **₹1,314.18 lakh at 70%** | Net profit, Year 3 | **₹146.84 lakh** |
| Return on investment | **23.2% a year** | Break-even, Year 3 | **42.7% of capacity** |
| Average DSCR | **1.88** | Payback period | **3.5 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 project modelled here is a unit producing particle board in the wood and furniture sector, sized at 42 cubic metres per day. Working 300 days a year, the plant can turn out 12,600 cubic metres per year at full capacity. The product's applications range from modular and ready-made furniture to base board for pre-laminated sheets.

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 ₹1,314.18 lakh and a net profit of ₹146.84 lakh.

# 2 Uses and applications

The product is bought for these main uses:

- Modular and ready-made furniture
- Kitchen cabinets and wardrobes
- Office workstations and partitions
- Shelving and display units
- Base board for pre-laminated sheets

# 3 Market potential

Demand for particle board comes mainly from modular and ready-made furniture makers, who buy plain or pre-laminated boards in bulk for wardrobes, kitchens and office furniture. It competes with plywood and MDF on price, so a unit wins on consistent density, smooth sanded surfaces and steady supply to furniture factories and dealers. Units close to cheap wood residue or agro residue and to furniture clusters have a clear cost advantage.

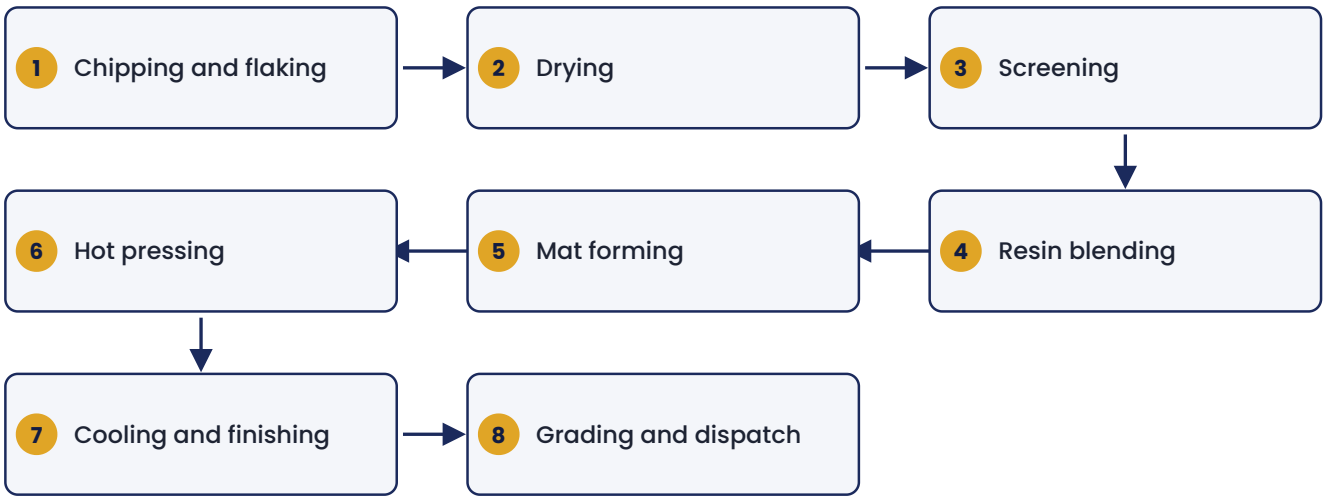
Typical buyers include modular and ready-made furniture factories, plywood and laminate dealers, interior and kitchen contractors, office furniture makers, and pre-lamination units.

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

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 particle board

1. **Chipping and flaking.** Wood logs, branches and residue are cut into chips and then flaked into thin particles.
2. **Drying.** A rotary dryer brings the particles down to about 2 to 4 percent moisture so the resin cures properly.
3. **Screening.** Particles are graded so that fine particles go to the surface layers and coarse ones to the core.
4. **Resin blending.** Each layer is sprayed with urea formaldehyde resin, wax emulsion and hardener in a blender.
5. **Mat forming.** A forming station lays a three-layer mat of fine, coarse and fine particles on caul plates.
6. **Hot pressing.** A multi-daylight press heated by thermic fluid compresses the mat until the resin cures into a board.
7. **Cooling and finishing.** Boards are cooled in a turner, trimmed to size and sanded to the final thickness.
8. **Grading and dispatch.** Boards are checked for density, thickness and bond strength, graded and stacked for dispatch.

Illustrative sample

# 5 Raw materials

The main raw materials are wood chips and plantation residue, urea formaldehyde resin, paraffin wax emulsion, and hardener and additives. In Year 3, at 70% utilisation, raw materials cost ₹660.47 lakh, about 50.3% of sales. The table shows how this cost splits between materials.

| Raw material | Share of cost | Year 3 cost (₹ lakh) |
|---|---|---|
| Wood chips and plantation residue | 46.0% | 303.82 |
| Urea formaldehyde resin | 43.0% | 284.00 |
| Paraffin wax emulsion | 6.0% | 39.63 |
| Hardener and additives | 5.0% | 33.02 |
| **Total raw materials** | **100.0%** | **660.47** |

# 6 Plant and machinery

Plant and machinery accounts for ₹325.65 lakh of the project cost. The multi-daylight hot press with loader and unloader takes the largest share, and the other items and their indicative costs are listed below.

| Machinery and equipment | Indicative cost (₹ lakh) |
|---|---|
| Drum chipper and knife ring flaker | 42.33 |
| Rotary drum dryer with hot air generator | 42.33 |
| Vibrating screens and air classifier | 19.54 |
| Resin dosing and glue blenders | 22.80 |
| Mat forming station | 29.31 |
| Multi-daylight hot press with loader and unloader | 91.18 |
| Thermic fluid heater | 22.80 |
| Cooling turner, trimming saws and wide-belt sander | 39.08 |
| Dust collection and pneumatic conveying system | 16.28 |
| **Total plant and machinery** | **325.65** |

Illustrative sample

# 7 Land, building and utilities

Land and site development is taken at ₹47.51 lakh and building and civil works at ₹130.88 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹37.06 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Power and fuel cost ₹50.58 lakh in Year 3, about 3.8% 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 78 people, at a Year 1 cost of ₹145.44 lakh. Wages are escalated by 5% each year in the projections.

| Category | Number | Monthly wage (₹) | Annual cost (₹ lakh) |
|---|---|---|---|
| Management, supervision and administration | 12 | 27,000 | 38.88 |
| Skilled workers and operators | 27 | 17,000 | 55.08 |
| Semi-skilled and unskilled workers | 39 | 11,000 | 51.48 |
| **Total (Year 1)** | **78** | | **145.44** |

# 9 Licences and approvals

A unit of this kind typically needs the following registrations and approvals. Requirements vary by state and by the exact product, so confirm them with the local authorities before applying.

- Udyam (MSME) registration
- GST registration
- Consent to establish and consent to operate from the State Pollution Control Board
- Factory licence or registration under the applicable labour law, where the workforce threshold applies
- Fire safety NOC, where required
- Trade licence from the local body
- BIS certification under the Wood Based Boards Quality Control Order (IS 3087 for plain boards, IS 12823 for pre-laminated boards)
- Licence from the State Forest Department for a wood-based industry where the state requires it
- Registration of the thermic fluid heater where the state boiler rules apply

Illustrative sample

# 10 Project cost and means of finance

Setting up the unit costs ₹632.48 lakh in all, of which plant and machinery is ₹325.65 lakh. The estimate includes a 5% contingency on building and machinery, pre-operative expenses and the margin money needed to start working capital.

| Cost of project | ₹ lakh |
|---|---|
| Land and site development | 47.51 |
| Building and civil works | 130.88 |
| Plant and machinery | 325.65 |
| Other fixed assets (electrification, furniture, lab equipment, DG set) | 37.06 |
| Contingencies | 22.83 |
| Preliminary and pre-operative expenses | 14.10 |
| Margin money for working capital | 54.45 |
| **Total cost of project** | **632.48** |

## Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹474.36 lakh and promoter funds of ₹158.12 lakh. The bank also provides a cash credit limit of ₹163.34 lakh for working capital.

| Source of funds | ₹ lakh |
|---|---|
| Promoter's contribution (25%) | 158.12 |
| Term loan from bank (75%) | 474.36 |
| **Total means of finance** | **632.48** |
| *Cash credit limit for working capital (separate)* | *163.34* |

Illustrative sample

# 11 Working capital

Working capital is worked out from holding periods: 45 days of raw material, 20 days of finished goods and 45 days of credit to customers, less 30 days of credit from suppliers. In Year 1 the requirement is ₹217.79 lakh. The bank funds ₹163.34 lakh through cash credit and the promoter's margin covers ₹54.45 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 (45 days) | 69.79 | 75.61 | 81.43 | 87.24 | 93.06 |
| Work in progress (7 days) | 14.48 | 15.59 | 16.71 | 17.84 | 18.97 |
| Finished goods (20 days) | 43.16 | 46.48 | 49.81 | 53.16 | 56.53 |
| Trade receivables (45 days) | 138.88 | 150.45 | 162.02 | 173.60 | 185.17 |
| **Total current assets** | **266.31** | **288.13** | **309.97** | **331.84** | **353.73** |
| Less: trade creditors (30 days) | 48.52 | 52.57 | 56.61 | 60.66 | 64.70 |
| **Working capital requirement** | **217.79** | **235.56** | **253.36** | **271.18** | **289.03** |

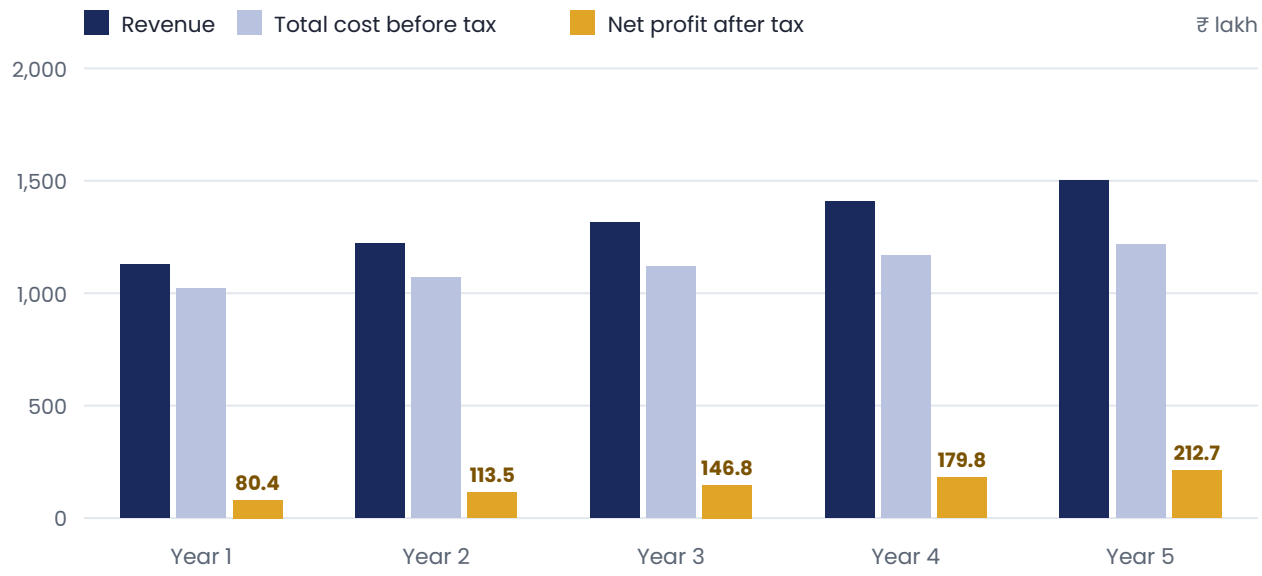
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# 12 Projected profitability

As utilisation climbs from 60% to 80%, sales increase from ₹1,126.44 lakh to ₹1,501.92 lakh. Operating profit in Year 3 is ₹298.68 lakh, a margin of 22.7%, and net profit after tax grows from ₹80.42 lakh in Year 1 to ₹212.65 lakh in Year 5.

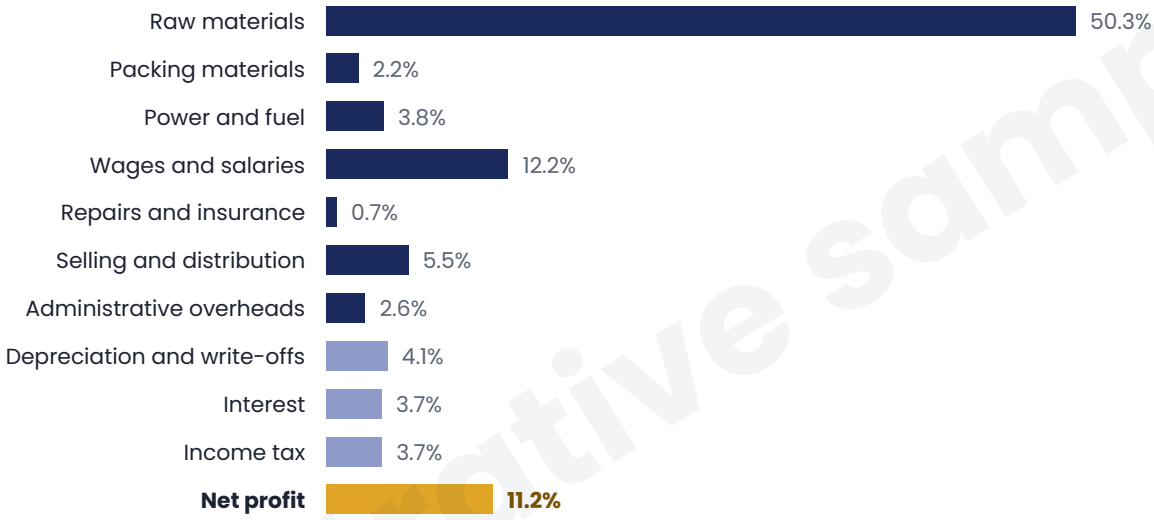
| Particulars (₹ lakh) | Year 1 FY 2027-28 | Year 2 FY 2028-29 | Year 3 FY 2029-30 | Year 4 FY 2030-31 | Year 5 FY 2031-32 |
|---|---|---|---|---|---|
| *Capacity utilisation (%)* | *60%* | *65%* | *70%* | *75%* | *80%* |
| **Revenue from operations** | **1,126.44** | **1,220.31** | **1,314.18** | **1,408.05** | **1,501.92** |
| Raw materials consumed | 566.11 | 613.29 | 660.47 | 707.64 | 754.82 |
| Packing materials | 24.26 | 26.29 | 28.31 | 30.33 | 32.35 |
| Power and fuel | 43.36 | 46.97 | 50.58 | 54.20 | 57.81 |
| Wages and salaries | 145.44 | 152.71 | 160.35 | 168.36 | 176.78 |
| Repairs and maintenance | 6.51 | 6.84 | 7.18 | 7.54 | 7.92 |
| Insurance | 2.07 | 2.07 | 2.07 | 2.07 | 2.07 |
| **Cost of production** | **787.75** | **848.17** | **908.96** | **970.14** | **1,031.75** |
| **Gross profit** | **338.69** | **372.14** | **405.22** | **437.91** | **470.17** |
| Selling and distribution expenses | 61.89 | 67.04 | 72.20 | 77.36 | 82.52 |
| Administrative overheads | 31.15 | 32.70 | 34.34 | 36.06 | 37.86 |
| **Operating profit (EBITDA)** | **245.65** | **272.40** | **298.68** | **324.49** | **349.79** |
| Depreciation | 68.74 | 59.31 | 51.19 | 44.22 | 38.22 |
| Preliminary expenses written off | 2.82 | 2.82 | 2.82 | 2.82 | 2.82 |
| Interest on term loan | 48.89 | 41.03 | 30.92 | 19.71 | 7.25 |
| Interest on cash credit | 17.97 | 17.97 | 17.97 | 17.97 | 17.97 |
| **Profit before tax** | **107.23** | **151.27** | **195.78** | **239.77** | **283.53** |
| Income tax | 26.81 | 37.82 | 48.94 | 59.94 | 70.88 |
| **Profit after tax** | **80.42** | **113.45** | **146.84** | **179.83** | **212.65** |

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 ₹463.37 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 | 158.12 | – | – | – | – |
| Term loan from bank | 474.36 | – | – | – | – |
| Cash credit (working capital) from bank | 163.34 | – | – | – | – |
| Net profit after tax | 80.42 | 113.45 | 146.84 | 179.83 | 212.65 |
| Depreciation | 68.74 | 59.31 | 51.19 | 44.22 | 38.22 |
| Preliminary expenses written off | 2.82 | 2.82 | 2.82 | 2.82 | 2.82 |
| Increase in trade creditors | 48.52 | 4.05 | 4.04 | 4.05 | 4.04 |
| **Total sources** | **996.32** | **179.63** | **204.89** | **230.92** | **257.73** |
| **Application of funds** | | | | | |
| Fixed assets | 563.93 | – | – | – | – |
| Preliminary and pre-operative expenses | 14.10 | – | – | – | – |
| Increase in inventories | 127.43 | 10.25 | 10.27 | 10.29 | 10.32 |
| Increase in trade receivables | 138.88 | 11.57 | 11.57 | 11.58 | 11.57 |
| Repayment of term loan | 42.38 | 91.69 | 101.80 | 113.02 | 125.47 |
| Drawings | – | – | – | – | – |
| **Total application** | **886.72** | **113.51** | **123.64** | **134.89** | **147.36** |
| **Net cash flow** | **109.60** | **66.12** | **81.25** | **96.03** | **110.37** |
| Opening cash balance | – | 109.60 | 175.72 | 256.97 | 353.00 |
| **Closing cash balance** | **109.60** | **175.72** | **256.97** | **353.00** | **463.37** |

Illustrative sample

# 14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹227.26 lakh to ₹891.31 lakh, and the term loan reduces from ₹431.98 lakh to nil 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 | 158.12 | 158.12 | 158.12 | 158.12 | 158.12 |
| Reserves and surplus | 80.42 | 193.87 | 340.71 | 520.54 | 733.19 |
| Term loan | 431.98 | 340.29 | 238.49 | 125.47 | – |
| Cash credit from bank | 163.34 | 163.34 | 163.34 | 163.34 | 163.34 |
| Trade creditors | 48.52 | 52.57 | 56.61 | 60.66 | 64.70 |
| **Total liabilities** | **882.38** | **908.19** | **957.27** | **1,028.13** | **1,119.35** |
| **Assets** | | | | | |
| Gross fixed assets | 563.93 | 563.93 | 563.93 | 563.93 | 563.93 |
| Less: accumulated depreciation | (68.74) | (128.05) | (179.24) | (223.46) | (261.68) |
| **Net fixed assets** | **495.19** | **435.88** | **384.69** | **340.47** | **302.25** |
| Preliminary expenses not written off | 11.28 | 8.46 | 5.64 | 2.82 | – |
| Inventories | 127.43 | 137.68 | 147.95 | 158.24 | 168.56 |
| Trade receivables | 138.88 | 150.45 | 162.02 | 173.60 | 185.17 |
| Cash and bank balance | 109.60 | 175.72 | 256.97 | 353.00 | 463.37 |
| **Total assets** | **882.38** | **908.19** | **957.27** | **1,028.13** | **1,119.35** |

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 ₹137.43 lakh, 10% WDV) | | | | | |
| Opening written-down value | 137.43 | 123.69 | 111.32 | 100.19 | 90.17 |
| Depreciation | 13.74 | 12.37 | 11.13 | 10.02 | 9.02 |
| **Closing written-down value** | **123.69** | **111.32** | **100.19** | **90.17** | **81.15** |
| Plant and machinery (cost ₹341.93 lakh, 15% WDV) | | | | | |
| Opening written-down value | 341.93 | 290.64 | 247.04 | 209.98 | 178.48 |
| Depreciation | 51.29 | 43.60 | 37.06 | 31.50 | 26.77 |
| **Closing written-down value** | **290.64** | **247.04** | **209.98** | **178.48** | **151.71** |
| Other fixed assets (cost ₹37.06 lakh, 10% WDV) | | | | | |
| Opening written-down value | 37.06 | 33.35 | 30.01 | 27.01 | 24.31 |
| Depreciation | 3.71 | 3.34 | 3.00 | 2.70 | 2.43 |
| **Closing written-down value** | **33.35** | **30.01** | **27.01** | **24.31** | **21.88** |
| **Total depreciation** | **68.74** | **59.31** | **51.19** | **44.22** | **38.22** |
| Preliminary expenses written off | 2.82 | 2.82 | 2.82 | 2.82 | 2.82 |

# 16 Term loan repayment

Repayment of the ₹474.36 lakh term loan starts after a moratorium of 6 months, during which interest at 10.5% is serviced. The loan is then cleared in 54 EMIs of ₹11,06,027 each, and the annexure gives the monthly schedule.

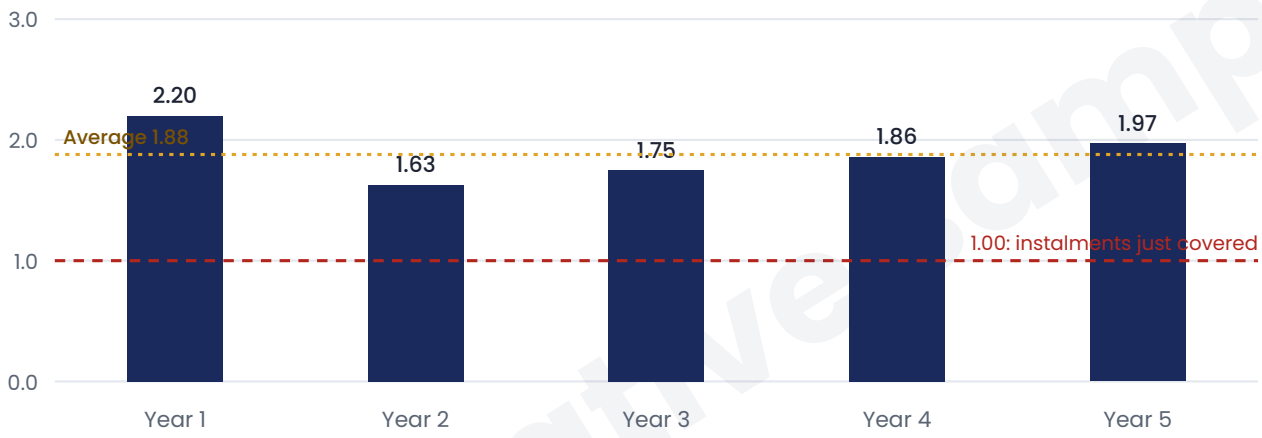
| Particulars (₹ lakh) | Year 1 FY 2027-28 | Year 2 FY 2028-29 | Year 3 FY 2029-30 | Year 4 FY 2030-31 | Year 5 FY 2031-32 |
|---|---|---|---|---|---|
| Opening balance | 474.36 | 431.98 | 340.29 | 238.49 | 125.47 |
| Interest | 48.89 | 41.03 | 30.92 | 19.71 | 7.25 |
| Principal repaid | 42.38 | 91.69 | 101.80 | 113.02 | 125.47 |
| **Closing balance** | **431.98** | **340.29** | **238.49** | **125.47** | **–** |

Illustrative sample

# 17 Debt service coverage

The debt service coverage ratio averages 1.88 over the repayment years, with a low of 1.63 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 | 80.42 | 113.45 | 146.84 | 179.83 | 212.65 |
| Depreciation and write-offs | 71.56 | 62.13 | 54.01 | 47.04 | 41.04 |
| Interest on term loan | 48.89 | 41.03 | 30.92 | 19.71 | 7.25 |
| **Total available for debt service (A)** | **200.87** | **216.61** | **231.77** | **246.58** | **260.94** |
| Principal repayment | 42.38 | 91.69 | 101.80 | 113.02 | 125.47 |
| Interest on term loan | 48.89 | 41.03 | 30.92 | 19.71 | 7.25 |
| **Total debt service (B)** | **91.27** | **132.72** | **132.72** | **132.73** | **132.72** |
| DSCR (A / B) | 2.20 | 1.63 | 1.75 | 1.86 | 1.97 |



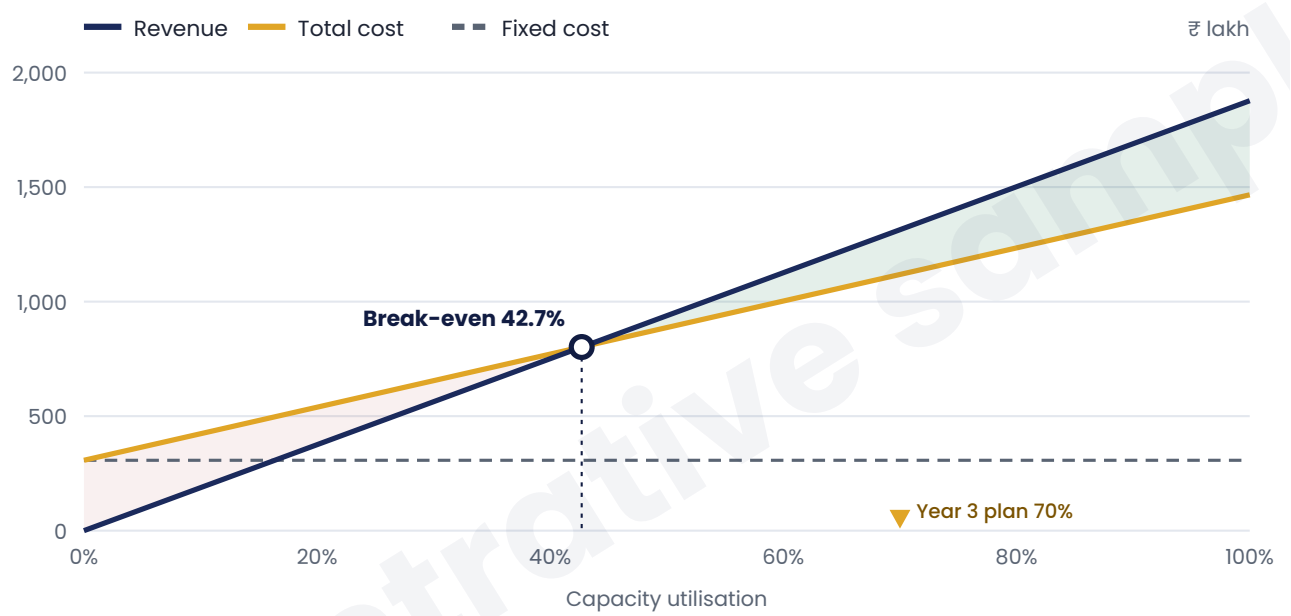

DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

# 18 Break-even analysis

The break-even point in Year 3 is 42.7% 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 35.2%.

| 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 |
|---|---|---|---|---|---|
| Revenue from operations | 1,126.44 | 1,220.31 | 1,314.18 | 1,408.05 | 1,501.92 |
| Variable costs | 695.62 | 753.59 | 811.56 | 869.53 | 927.50 |
| **Contribution** | **430.82** | **466.72** | **502.62** | **538.52** | **574.42** |
| Fixed costs (incl. depreciation and interest) | 323.59 | 315.45 | 306.84 | 298.75 | 290.89 |
| Break-even as % of installed capacity | 45.1 | 43.9 | 42.7 | 41.6 | 40.5 |
| Cash break-even as % of installed capacity | 35.1 | 35.3 | 35.2 | 35.1 | 34.8 |
| Break-even sales | 846.07 | 824.79 | 802.28 | 781.13 | 760.58 |




Break-even chart at Year 3 prices and costs, scaled to full capacity. Shaded areas show the loss zone (left) and profit zone (right).

Illustrative sample

# 19 Financial ratios

The table summarises the main ratios a lender reviews. The current ratio is 1.77 or better in every year, and the debt-equity ratio falls from 1.90 at the end of Year 1 to zero by Year 5.

| Ratio | Year 1 FY 2027-28 | Year 2 FY 2028-29 | Year 3 FY 2029-30 | Year 4 FY 2030-31 | Year 5 FY 2031-32 |
|---|---|---|---|---|---|
| Current ratio | 1.77 | 2.15 | 2.58 | 3.06 | 3.58 |
| Quick ratio | 1.17 | 1.51 | 1.90 | 2.35 | 2.84 |
| Debt-equity ratio (term loan / net worth) | 1.90 | 0.99 | 0.48 | 0.19 | 0.00 |
| Total outside liabilities / net worth | 2.83 | 1.62 | 0.93 | 0.52 | 0.26 |
| Interest coverage ratio | 2.60 | 3.56 | 5.00 | 7.36 | 12.24 |
| DSCR | 2.20 | 1.63 | 1.75 | 1.86 | 1.97 |
| Gross profit margin (%) | 30.1 | 30.5 | 30.8 | 31.1 | 31.3 |
| Operating profit (EBITDA) margin (%) | 21.8 | 22.3 | 22.7 | 23.0 | 23.3 |
| Net profit margin (%) | 7.1 | 9.3 | 11.2 | 12.8 | 14.2 |
| Return on capital employed (%) | 21.2 | 24.8 | 27.3 | 28.8 | 29.3 |
| Break-even (% of installed capacity) | 45.1 | 43.9 | 42.7 | 41.6 | 40.5 |

# 20 Key assumptions

- Commercial production starts in April 2027, and all assets are in use from the first year.
- Capacity utilisation of 60% in Year 1, rising to 80% by Year 5, over 300 working days a year.
- Selling price of ₹14,900 per cubic metre, excluding GST, held constant through the projection.
- Raw materials at 50.3% of sales, packing materials at 2.2%, power and fuel at 3.8%, and selling and distribution at 5.5%.
- 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, 20 days of finished goods and 45 days of receivables, less 30 days of creditors.
- Term loan at 10.5% interest with a 6-month moratorium and 54 monthly instalments; cash credit at 11% on 75% of the working capital requirement.
- Depreciation on the written-down value method at Income Tax Act rates; income tax at a flat 25% of profit for simplicity.
- Contingency of 5% on building and machinery; preliminary and pre-operative expenses written off over five years.
- All amounts in ₹ lakh unless stated otherwise, excluding GST.

Illustrative sample

# 21 Conclusion

On these illustrative assumptions, a particle board unit of 42 cubic metres per day costs ₹632.48 lakh to set up, earns an average return of 23.2% on that investment and pays back in about 3.5 years. An average DSCR of 1.88 and break-even at 42.7% 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 ₹474.36 lakh at 10.5% a year. Amounts in ₹ lakh.

| No. | Month | Opening balance | Interest | Principal | Instalment | Closing balance |
|---|---|---|---|---|---|---|
| 1 | Apr 2027 | 474.36 | 4.15 | – | 4.15 | 474.36 |
| 2 | May 2027 | 474.36 | 4.15 | – | 4.15 | 474.36 |
| 3 | Jun 2027 | 474.36 | 4.15 | – | 4.15 | 474.36 |
| 4 | Jul 2027 | 474.36 | 4.15 | – | 4.15 | 474.36 |
| 5 | Aug 2027 | 474.36 | 4.15 | – | 4.15 | 474.36 |
| 6 | Sep 2027 | 474.36 | 4.15 | – | 4.15 | 474.36 |
| 7 | Oct 2027 | 474.36 | 4.15 | 6.91 | 11.06 | 467.45 |
| 8 | Nov 2027 | 467.45 | 4.09 | 6.97 | 11.06 | 460.48 |
| 9 | Dec 2027 | 460.48 | 4.03 | 7.03 | 11.06 | 453.45 |
| 10 | Jan 2028 | 453.45 | 3.97 | 7.09 | 11.06 | 446.36 |
| 11 | Feb 2028 | 446.36 | 3.91 | 7.15 | 11.06 | 439.20 |
| 12 | Mar 2028 | 439.20 | 3.84 | 7.22 | 11.06 | 431.98 |
| 13 | Apr 2028 | 431.98 | 3.78 | 7.28 | 11.06 | 424.70 |
| 14 | May 2028 | 424.70 | 3.72 | 7.34 | 11.06 | 417.36 |
| 15 | Jun 2028 | 417.36 | 3.65 | 7.41 | 11.06 | 409.95 |
| 16 | Jul 2028 | 409.95 | 3.59 | 7.47 | 11.06 | 402.48 |
| 17 | Aug 2028 | 402.48 | 3.52 | 7.54 | 11.06 | 394.94 |
| 18 | Sep 2028 | 394.94 | 3.46 | 7.60 | 11.06 | 387.34 |
| 19 | Oct 2028 | 387.34 | 3.39 | 7.67 | 11.06 | 379.66 |
| 20 | Nov 2028 | 379.66 | 3.32 | 7.74 | 11.06 | 371.93 |
| 21 | Dec 2028 | 371.93 | 3.25 | 7.81 | 11.06 | 364.12 |
| 22 | Jan 2029 | 364.12 | 3.19 | 7.87 | 11.06 | 356.25 |
| 23 | Feb 2029 | 356.25 | 3.12 | 7.94 | 11.06 | 348.30 |
| 24 | Mar 2029 | 348.30 | 3.05 | 8.01 | 11.06 | 340.29 |
| 25 | Apr 2029 | 340.29 | 2.98 | 8.08 | 11.06 | 332.21 |
| 26 | May 2029 | 332.21 | 2.91 | 8.15 | 11.06 | 324.05 |
| 27 | Jun 2029 | 324.05 | 2.84 | 8.22 | 11.06 | 315.83 |
| 28 | Jul 2029 | 315.83 | 2.76 | 8.30 | 11.06 | 307.53 |
| 29 | Aug 2029 | 307.53 | 2.69 | 8.37 | 11.06 | 299.16 |
| 30 | Sep 2029 | 299.16 | 2.62 | 8.44 | 11.06 | 290.72 |
| 31 | Oct 2029 | 290.72 | 2.54 | 8.52 | 11.06 | 282.20 |
| 32 | Nov 2029 | 282.20 | 2.47 | 8.59 | 11.06 | 273.61 |
| 33 | Dec 2029 | 273.61 | 2.39 | 8.67 | 11.06 | 264.95 |
| 34 | Jan 2030 | 264.95 | 2.32 | 8.74 | 11.06 | 256.21 |
| 35 | Feb 2030 | 256.21 | 2.24 | 8.82 | 11.06 | 247.39 |
| 36 | Mar 2030 | 247.39 | 2.16 | 8.90 | 11.06 | 238.49 |
| 37 | Apr 2030 | 238.49 | 2.09 | 8.97 | 11.06 | 229.52 |
| 38 | May 2030 | 229.52 | 2.01 | 9.05 | 11.06 | 220.47 |
| 39 | Jun 2030 | 220.47 | 1.93 | 9.13 | 11.06 | 211.33 |

Illustrative sample

| No. | Month | Opening balance | Interest | Principal | Instalment | Closing balance |
|---|---|---|---|---|---|---|
| 40 | Jul 2030 | 211.33 | 1.85 | 9.21 | 11.06 | 202.12 |
| 41 | Aug 2030 | 202.12 | 1.77 | 9.29 | 11.06 | 192.83 |
| 42 | Sep 2030 | 192.83 | 1.69 | 9.37 | 11.06 | 183.46 |
| 43 | Oct 2030 | 183.46 | 1.61 | 9.46 | 11.06 | 174.00 |
| 44 | Nov 2030 | 174.00 | 1.52 | 9.54 | 11.06 | 164.47 |
| 45 | Dec 2030 | 164.47 | 1.44 | 9.62 | 11.06 | 154.84 |
| 46 | Jan 2031 | 154.84 | 1.35 | 9.71 | 11.06 | 145.14 |
| 47 | Feb 2031 | 145.14 | 1.27 | 9.79 | 11.06 | 135.35 |
| 48 | Mar 2031 | 135.35 | 1.18 | 9.88 | 11.06 | 125.47 |
| 49 | Apr 2031 | 125.47 | 1.10 | 9.96 | 11.06 | 115.51 |
| 50 | May 2031 | 115.51 | 1.01 | 10.05 | 11.06 | 105.46 |
| 51 | Jun 2031 | 105.46 | 0.92 | 10.14 | 11.06 | 95.32 |
| 52 | Jul 2031 | 95.32 | 0.83 | 10.23 | 11.06 | 85.10 |
| 53 | Aug 2031 | 85.10 | 0.74 | 10.32 | 11.06 | 74.78 |
| 54 | Sep 2031 | 74.78 | 0.65 | 10.41 | 11.06 | 64.38 |
| 55 | Oct 2031 | 64.38 | 0.56 | 10.50 | 11.06 | 53.88 |
| 56 | Nov 2031 | 53.88 | 0.47 | 10.59 | 11.06 | 43.29 |
| 57 | Dec 2031 | 43.29 | 0.38 | 10.68 | 11.06 | 32.61 |
| 58 | Jan 2032 | 32.61 | 0.29 | 10.77 | 11.06 | 21.83 |
| 59 | Feb 2032 | 21.83 | 0.19 | 10.87 | 11.06 | 10.96 |
| 60 | Mar 2032 | 10.96 | 0.10 | 10.96 | 11.06 | – |

Illustrative sample