AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Ready Mix Concrete

Installed capacity 200 cubic metres per day
Sector Building materials
Total project cost ₹1,008.90 lakh

Illustrative sample
Figures are representative

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Project at a glance

Ready Mix Concrete
200 cubic metres per day

Product	**Ready Mix Concrete**	Sector	**Building materials**
Installed capacity	**200 cubic metres per day**	Annual capacity	**66,000 cubic metres per year**
Selling price (ex-GST)	**₹5,150 per cubic metre**	Working days	**330 a year**
Manpower	**79 people**	Plant and machinery	**₹507.25 lakh**
Total project cost	**₹1,008.90 lakh**	Promoter's contribution	**₹252.22 lakh (25%)**
Term loan	**₹756.68 lakh (75%)**	Cash credit limit	**₹101.28 lakh**
Revenue, Year 3	**₹2,379.30 lakh at 70%**	Net profit, Year 3	**₹148.93 lakh**
Return on investment	**14.8% a year**	Break-even, Year 3	**46.1% of capacity**
Average DSCR	**1.44**	Payback period	**4.5 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 ready mix concrete in the building materials sector, sized at 200 cubic metres per day. Working 330 days a year, the plant can turn out 66,000 cubic metres per year at full capacity. The product's applications range from high-rise residential and commercial buildings to roof slabs of individual houses.

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 ₹2,379.30 lakh and a net profit of ₹148.93 lakh.

2 Uses and applications

The product is bought for these main uses:

- High-rise residential and commercial buildings
- Roads, flyovers and metro works
- Industrial floors and warehouses
- Bridges and water-retaining structures
- Roof slabs of individual houses

3 Market potential

Demand comes from builders, infrastructure contractors and, more and more, individual house owners who want a roof slab cast in one continuous pour. Concrete has to be placed soon after mixing, so each plant serves a local radius and competes with nearby plants and site mixing rather than distant suppliers. Plants win orders through on-time delivery, consistent cube strength and the credit terms they give contractors.

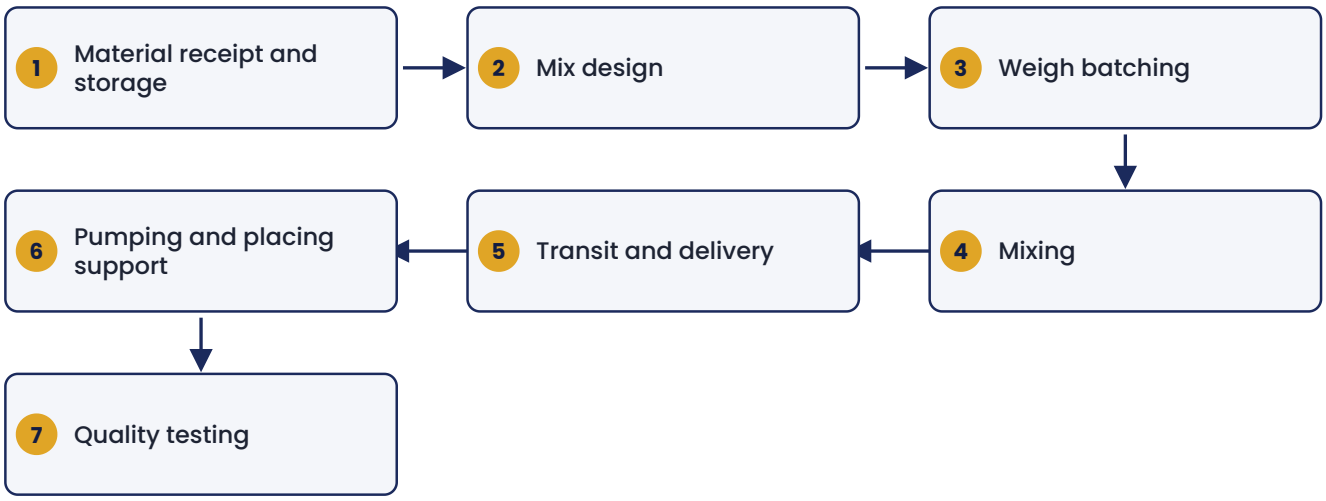
The usual customers for a unit of this kind are real estate developers and builders; road, bridge and metro contractors; industrial and warehouse project contractors; government and PWD works; and individual house builders.

A full NPCS report adds a market survey with present demand, expected growth and the names and addresses of existing manufacturers, worked out for the location you choose.

Illustrative Sample

4 Manufacturing process

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



Process flow for ready mix concrete

1. **Material receipt and storage.** Aggregates and sand are checked for grading and silt and stored in separate bins, while cement and fly ash are blown into silos.
2. **Mix design.** The laboratory fixes proportions for each grade from trial mixes and corrects water for the moisture in sand and aggregate.
3. **Weigh batching.** The computer-controlled plant weighs cement, fly ash, aggregates, water and admixture for every batch and prints a batch record.
4. **Mixing.** A twin-shaft mixer blends each batch until the concrete is uniform before it is discharged.
5. **Transit and delivery.** Concrete is loaded into transit mixers whose drums keep turning on the way so it stays workable until it reaches site.
6. **Pumping and placing support.** At site the concrete is discharged directly or pumped to the slab or column being cast.
7. **Quality testing.** Slump is checked at dispatch and at site, and cubes are cast and crushed at 7 and 28 days to confirm the grade.

Illustrative sample

5 Raw materials

The main raw materials are cement (OPC or PPC), coarse aggregate 20 mm and 10 mm, fine aggregate (M-sand or river sand), chemical admixtures, and fly ash or GGBS. In Year 3, at 70% utilisation, raw materials cost ₹1,557.04 lakh, about 65.4% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Cement (OPC or PPC)	50.0%	778.52
Coarse aggregate 20 mm and 10 mm	23.0%	358.12
Fine aggregate (M-sand or river sand)	17.0%	264.70
Chemical admixtures	6.0%	93.42
Fly ash or GGBS	4.0%	62.28
Total raw materials	**100.0%**	**1,557.04**

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹507.25 lakh in total. Prices are indicative. A full report gives specifications and supplier names, and a bank-format DPR uses the quotations you obtain.

Machinery and equipment	Indicative cost (₹ lakh)
Concrete batching plant 30 cubic metres per hour with twin-shaft mixer	111.60
Cement and fly ash silos with screw conveyors	40.58
Transit mixers 6 cubic metres	228.26
Concrete pump	60.87
Wheel loader	35.51
Water tanks, pumps and DG set	20.29
Laboratory and cube testing equipment	10.14
Total plant and machinery	**507.25**

7 Land, building and utilities

Land and site development is taken at ₹152.12 lakh and building and civil works at ₹200.31 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹56.30 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Power and fuel cost ₹143.52 lakh in Year 3, about 6% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

Illustrative sample

8 Manpower

Staffing for the model unit is 79 people, at a Year 1 cost of ₹147.48 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	28	17,000	57.12
Semi-skilled and unskilled workers	39	11,000	51.48
Total (Year 1)	**79**		**147.48**

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
- Plant certification to IS 4926 by BIS or under the QCI RMC plant certification scheme, often asked for by buyers
- Registration, fitness and permits for transit mixers with the RTO

Illustrative sampl

10 Project cost and means of finance

Project cost is estimated at ₹1,008.90 lakh, including fixed assets of ₹951.36 lakh and margin money for working capital of ₹33.76 lakh.

Cost of project	₹ lakh
Land and site development	152.12
Building and civil works	200.31
Plant and machinery	507.25
Other fixed assets (electrification, furniture, lab equipment, DG set)	56.30
Contingencies	35.38
Preliminary and pre-operative expenses	23.78
Margin money for working capital	33.76
Total cost of project	**1,008.90**

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹756.68 lakh and the promoter brings in ₹252.22 lakh. Separately, a cash credit limit of ₹101.28 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	252.22
Term loan from bank (75%)	756.68
Total means of finance	**1,008.90**
Cash credit limit for working capital (separate)	*101.28*

Illustrative sample

11 Working capital

Working capital is worked out from holding periods: 10 days of raw material, 0 days of finished goods and 30 days of credit to customers, less 20 days of credit from suppliers. In Year 1 the requirement is ₹135.04 lakh. The bank funds ₹101.28 lakh through cash credit and the promoter's margin covers ₹33.76 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 (10 days)	36.56	39.61	42.66	45.71	48.75
Work in progress (1 days)	4.40	4.75	5.10	5.46	5.82
Finished goods (0 days)	–	–	–	–	–
Trade receivables (30 days)	167.62	181.59	195.56	209.53	223.50
Total current assets	**208.58**	**225.95**	**243.32**	**260.70**	**278.07**
Less: trade creditors (20 days)	73.54	79.67	85.80	91.92	98.05
Working capital requirement	**135.04**	**146.28**	**157.52**	**168.78**	**180.02**

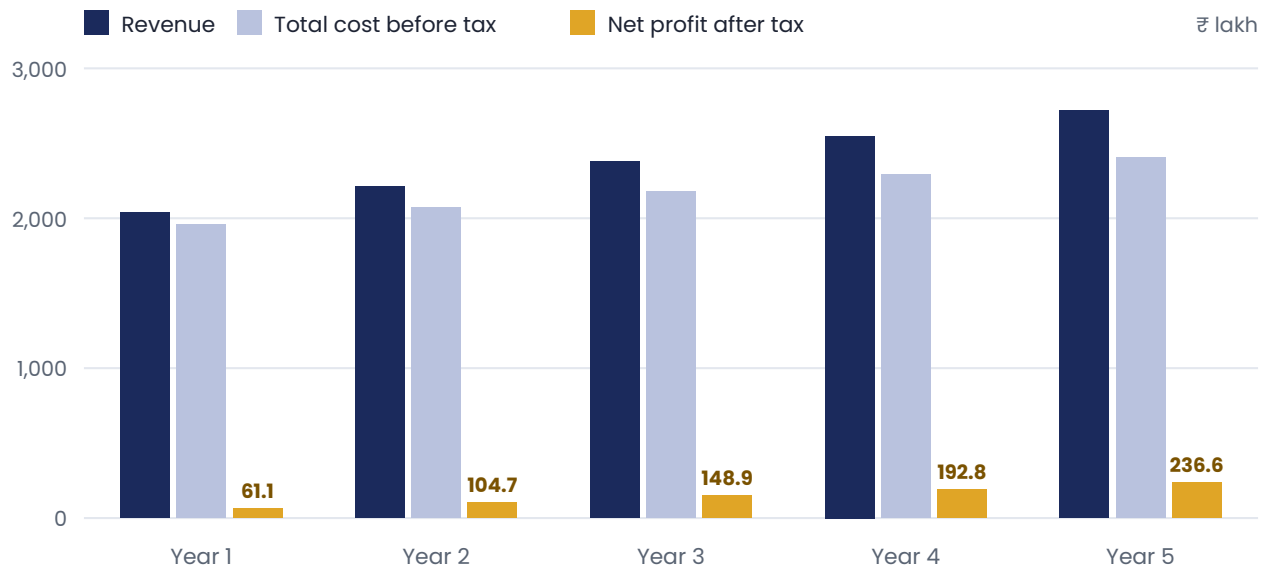
Illustrative sampl

12 Projected profitability

Revenue grows from ₹2,039.40 lakh in Year 1, at 60% utilisation, to ₹2,719.20 lakh in Year 5 at 80%. Net profit rises from ₹61.12 lakh to ₹236.60 lakh over the same period, an average net margin of 6.1%.

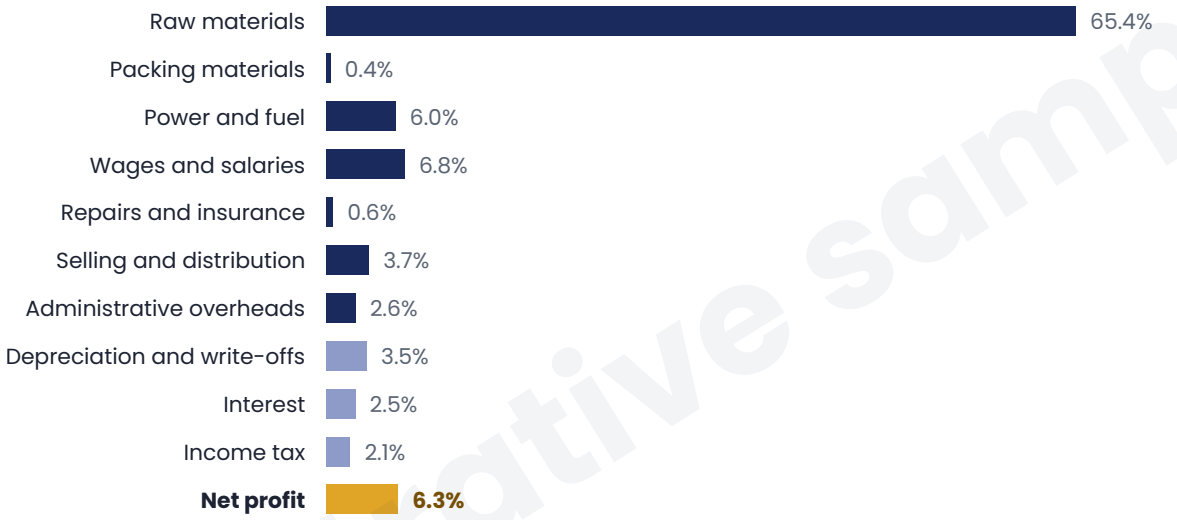
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**2,039.40**	**2,209.35**	**2,379.30**	**2,549.25**	**2,719.20**
Raw materials consumed	1,334.60	1,445.82	1,557.04	1,668.25	1,779.47
Packing materials	7.50	8.13	8.76	9.38	10.01
Power and fuel	123.02	133.27	143.52	153.77	164.02
Wages and salaries	147.48	154.85	162.60	170.73	179.26
Repairs and maintenance	10.14	10.65	11.18	11.74	12.33
Insurance	3.20	3.20	3.20	3.20	3.20
Cost of production	**1,625.94**	**1,755.92**	**1,886.30**	**2,017.07**	**2,148.29**
Gross profit	**413.46**	**453.43**	**493.00**	**532.18**	**570.91**
Selling and distribution expenses	76.01	82.34	88.68	95.01	101.34
Administrative overheads	55.51	58.28	61.20	64.25	67.47
Operating profit (EBITDA)	**281.94**	**312.81**	**343.12**	**372.92**	**402.10**
Depreciation	106.55	91.91	79.32	68.49	59.19
Preliminary expenses written off	4.76	4.76	4.76	4.76	4.74
Interest on term loan	77.99	65.45	49.33	31.43	11.57
Interest on cash credit	11.14	11.14	11.14	11.14	11.14
Profit before tax	**81.50**	**139.55**	**198.57**	**257.10**	**315.46**
Income tax	20.38	34.89	49.64	64.28	78.86
Profit after tax	**61.12**	**104.66**	**148.93**	**192.82**	**236.60**

Illustrative sample



Revenue, total cost before tax and net profit after tax, ₹ lakh

Where each rupee of sales goes in Year 3



Each cost head as a percentage of Year 3 sales

Illustrative sample

13 Cash flow statement

Cash generated from profit and depreciation covers the term loan repayments in every year. The closing cash balance builds up to ₹371.71 lakh by the end of Year 5.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Sources of funds					
Promoter's contribution	252.22	–	–	–	–
Term loan from bank	756.68	–	–	–	–
Cash credit (working capital) from bank	101.28	–	–	–	–
Net profit after tax	61.12	104.66	148.93	192.82	236.60
Depreciation	106.55	91.91	79.32	68.49	59.19
Preliminary expenses written off	4.76	4.76	4.76	4.76	4.74
Increase in trade creditors	73.54	6.13	6.13	6.12	6.13
Total sources	**1,356.15**	**207.46**	**239.14**	**272.19**	**306.66**
Application of funds					
Fixed assets	951.36	–	–	–	–
Preliminary and pre-operative expenses	23.78	–	–	–	–
Increase in inventories	40.96	3.40	3.40	3.41	3.40
Increase in trade receivables	167.62	13.97	13.97	13.97	13.97
Repayment of term loan	67.60	146.26	162.39	180.28	200.15
Drawings	–	–	–	–	–
Total application	1,251.32	163.63	179.76	197.66	217.52
Net cash flow	**104.83**	**43.83**	**59.38**	**74.53**	**89.14**
Opening cash balance	–	104.83	148.66	208.04	282.57
Closing cash balance	**104.83**	**148.66**	**208.04**	**282.57**	**371.71**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹294.32 lakh to ₹996.35 lakh, and the term loan reduces from ₹689.08 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	252.22	252.22	252.22	252.22	252.22
Reserves and surplus	61.12	165.78	314.71	507.53	744.13
Term loan	689.08	542.82	380.43	200.15	–
Cash credit from bank	101.28	101.28	101.28	101.28	101.28
Trade creditors	73.54	79.67	85.80	91.92	98.05
Total liabilities	**1,177.24**	**1,141.77**	**1,134.44**	**1,153.10**	**1,195.68**
Assets					
Gross fixed assets	951.36	951.36	951.36	951.36	951.36
Less: accumulated depreciation	(106.55)	(198.46)	(277.78)	(346.27)	(405.46)
Net fixed assets	**844.81**	**752.90**	**673.58**	**605.09**	**545.90**
Preliminary expenses not written off	19.02	14.26	9.50	4.74	–
Inventories	40.96	44.36	47.76	51.17	54.57
Trade receivables	167.62	181.59	195.56	209.53	223.50
Cash and bank balance	104.83	148.66	208.04	282.57	371.71
Total assets	**1,177.24**	**1,141.77**	**1,134.44**	**1,153.10**	**1,195.68**

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 ₹210.33 lakh, 10% WDV)					
Opening written-down value	210.33	189.30	170.37	153.33	138.00
Depreciation	21.03	18.93	17.04	15.33	13.80
Closing written-down value	**189.30**	**170.37**	**153.33**	**138.00**	**124.20**
Plant and machinery (cost ₹532.61 lakh, 15% WDV)					
Opening written-down value	532.61	452.72	384.81	327.09	278.03
Depreciation	79.89	67.91	57.72	49.06	41.70
Closing written-down value	**452.72**	**384.81**	**327.09**	**278.03**	**236.33**
Other fixed assets (cost ₹56.30 lakh, 10% WDV)					
Opening written-down value	56.30	50.67	45.60	41.04	36.94
Depreciation	5.63	5.07	4.56	4.10	3.69
Closing written-down value	**50.67**	**45.60**	**41.04**	**36.94**	**33.25**
Total depreciation	**106.55**	**91.91**	**79.32**	**68.49**	**59.19**
Preliminary expenses written off	4.76	4.76	4.76	4.76	4.74

16 Term loan repayment

Repayment of the ₹756.68 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 ₹17,64,290 each, and the annexure gives the monthly schedule.

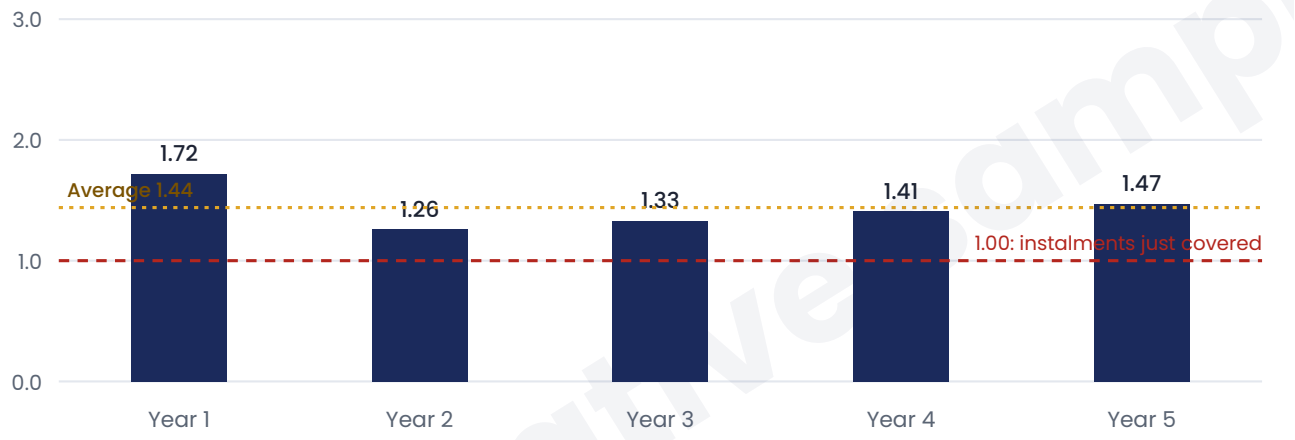
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	756.68	689.08	542.82	380.43	200.15
Interest	77.99	65.45	49.33	31.43	11.57
Principal repaid	67.60	146.26	162.39	180.28	200.15
Closing balance	**689.08**	**542.82**	**380.43**	**200.15**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 1.44 over the repayment years, with a low of 1.26 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	61.12	104.66	148.93	192.82	236.60
Depreciation and write-offs	111.31	96.67	84.08	73.25	63.93
Interest on term loan	77.99	65.45	49.33	31.43	11.57
Total available for debt service (A)	**250.42**	**266.78**	**282.34**	**297.50**	**312.10**
Principal repayment	67.60	146.26	162.39	180.28	200.15
Interest on term loan	77.99	65.45	49.33	31.43	11.57
Total debt service (B)	**145.59**	**211.71**	**211.72**	**211.71**	**211.72**
DSCR (A / B)	1.72	1.26	1.33	1.41	1.47



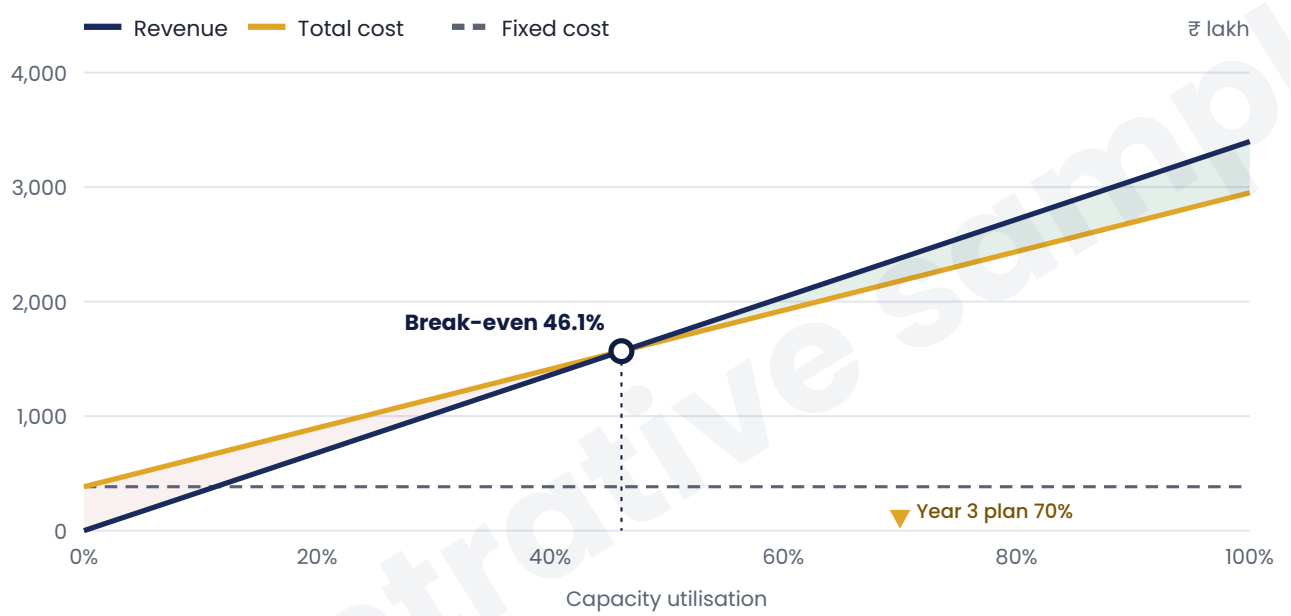
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The break-even point in Year 3 is 46.1% 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 36%.

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	2,039.40	2,209.35	2,379.30	2,549.25	2,719.20
Variable costs	1,541.13	1,669.56	1,798.00	1,926.41	2,054.84
Contribution	**498.27**	**539.79**	**581.30**	**622.84**	**664.36**
Fixed costs (incl. depreciation and interest)	416.77	400.24	382.73	365.74	348.90
Break-even as % of installed capacity	50.2	48.2	46.1	44.0	42.0
Cash break-even as % of installed capacity	36.8	36.6	36.0	35.2	34.3
Break-even sales	1,705.82	1,638.17	1,566.54	1,496.95	1,428.03



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 1.79 or better in every year, and the debt-equity ratio falls from 2.34 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	1.79	2.07	2.41	2.81	3.26
Quick ratio	1.56	1.83	2.16	2.55	2.99
Debt-equity ratio (term loan / net worth)	2.34	1.34	0.68	0.27	0.00
Total outside liabilities / net worth	2.94	1.79	1.02	0.52	0.20
Interest coverage ratio	1.91	2.82	4.28	7.04	14.89
DSCR	1.72	1.26	1.33	1.41	1.47
Gross profit margin (%)	20.3	20.5	20.7	20.9	21.0
Operating profit (EBITDA) margin (%)	13.8	14.2	14.4	14.6	14.8
Net profit margin (%)	3.0	4.7	6.3	7.6	8.7
Return on capital employed (%)	15.7	20.6	24.9	28.4	30.8
Break-even (% of installed capacity)	50.2	48.2	46.1	44.0	42.0

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 ₹5,150 per cubic metre, excluding GST, held constant through the projection.
- Raw materials at 65.4% of sales, packing materials at 0.4%, power and fuel at 6%, and selling and distribution at 3.7%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 10 days of raw material, 1 day of work in progress, 0 days of finished goods and 30 days of receivables, less 20 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 ready mix concrete unit of 200 cubic metres per day costs ₹1,008.90 lakh to set up, earns an average return of 14.8% on that investment and pays back in about 4.5 years. An average DSCR of 1.44 and break-even at 46.1% 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 ₹756.68 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	756.68	6.62	–	6.62	756.68
2	May 2027	756.68	6.62	–	6.62	756.68
3	Jun 2027	756.68	6.62	–	6.62	756.68
4	Jul 2027	756.68	6.62	–	6.62	756.68
5	Aug 2027	756.68	6.62	–	6.62	756.68
6	Sep 2027	756.68	6.62	–	6.62	756.68
7	Oct 2027	756.68	6.62	11.02	17.64	745.66
8	Nov 2027	745.66	6.52	11.12	17.64	734.54
9	Dec 2027	734.54	6.43	11.22	17.64	723.32
10	Jan 2028	723.32	6.33	11.31	17.64	712.01
11	Feb 2028	712.01	6.23	11.41	17.64	700.60
12	Mar 2028	700.60	6.13	11.51	17.64	689.08
13	Apr 2028	689.08	6.03	11.61	17.64	677.47
14	May 2028	677.47	5.93	11.72	17.64	665.76
15	Jun 2028	665.76	5.83	11.82	17.64	653.94
16	Jul 2028	653.94	5.72	11.92	17.64	642.02
17	Aug 2028	642.02	5.62	12.03	17.64	629.99
18	Sep 2028	629.99	5.51	12.13	17.64	617.86
19	Oct 2028	617.86	5.41	12.24	17.64	605.63
20	Nov 2028	605.63	5.30	12.34	17.64	593.28
21	Dec 2028	593.28	5.19	12.45	17.64	580.83
22	Jan 2029	580.83	5.08	12.56	17.64	568.27
23	Feb 2029	568.27	4.97	12.67	17.64	555.60
24	Mar 2029	555.60	4.86	12.78	17.64	542.82
25	Apr 2029	542.82	4.75	12.89	17.64	529.92
26	May 2029	529.92	4.64	13.01	17.64	516.92
27	Jun 2029	516.92	4.52	13.12	17.64	503.80
28	Jul 2029	503.80	4.41	13.23	17.64	490.56
29	Aug 2029	490.56	4.29	13.35	17.64	477.21
30	Sep 2029	477.21	4.18	13.47	17.64	463.75
31	Oct 2029	463.75	4.06	13.59	17.64	450.16
32	Nov 2029	450.16	3.94	13.70	17.64	436.46
33	Dec 2029	436.46	3.82	13.82	17.64	422.63
34	Jan 2030	422.63	3.70	13.94	17.64	408.69
35	Feb 2030	408.69	3.58	14.07	17.64	394.62
36	Mar 2030	394.62	3.45	14.19	17.64	380.43
37	Apr 2030	380.43	3.33	14.31	17.64	366.12
38	May 2030	366.12	3.20	14.44	17.64	351.68
39	Jun 2030	351.68	3.08	14.57	17.64	337.11

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	337.11	2.95	14.69	17.64	322.42
41	Aug 2030	322.42	2.82	14.82	17.64	307.60
42	Sep 2030	307.60	2.69	14.95	17.64	292.65
43	Oct 2030	292.65	2.56	15.08	17.64	277.56
44	Nov 2030	277.56	2.43	15.21	17.64	262.35
45	Dec 2030	262.35	2.30	15.35	17.64	247.00
46	Jan 2031	247.00	2.16	15.48	17.64	231.52
47	Feb 2031	231.52	2.03	15.62	17.64	215.90
48	Mar 2031	215.90	1.89	15.75	17.64	200.15
49	Apr 2031	200.15	1.75	15.89	17.64	184.26
50	May 2031	184.26	1.61	16.03	17.64	168.23
51	Jun 2031	168.23	1.47	16.17	17.64	152.06
52	Jul 2031	152.06	1.33	16.31	17.64	135.74
53	Aug 2031	135.74	1.19	16.46	17.64	119.29
54	Sep 2031	119.29	1.04	16.60	17.64	102.69
55	Oct 2031	102.69	0.90	16.74	17.64	85.95
56	Nov 2031	85.95	0.75	16.89	17.64	69.05
57	Dec 2031	69.05	0.60	17.04	17.64	52.02
58	Jan 2032	52.02	0.46	17.19	17.64	34.83
59	Feb 2032	34.83	0.30	17.34	17.64	17.49
60	Mar 2032	17.49	0.15	17.49	17.64	–

Illustrative sample