AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

# Red Oxide Pigment

Installed capacity 4.7 MT per day
Sector Paints and coatings
Total project cost ₹481.53 lakh

**Illustrative sample**
Figures are representative

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# Project at a glance

Red Oxide Pigment
4.7 MT per day

| | | | |
|---|---|---|---|
| Product | **Red Oxide Pigment** | Sector | **Paints and coatings** |
| Installed capacity | **4.7 MT per day** | Annual capacity | **1,410 MT per year** |
| Selling price (ex-GST) | **₹71,000 per MT** | Working days | **300 a year** |
| Manpower | **20 people** | Plant and machinery | **₹246.33 lakh** |
| Total project cost | **₹481.53 lakh** | Promoter's contribution | **₹120.38 lakh (25%)** |
| Term loan | **₹361.15 lakh (75%)** | Cash credit limit | **₹70.35 lakh** |
| Revenue, Year 3 | **₹700.77 lakh at 70%** | Net profit, Year 3 | **₹96.75 lakh** |
| Return on investment | **20.1% a year** | Break-even, Year 3 | **36.6% of capacity** |
| Average DSCR | **1.73** | Payback period | **3.7 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 red oxide pigment in the paints and coatings sector, sized at 4.7 MT per day. Working 300 days a year, the plant can turn out 1,410 MT per year at full capacity. The product's applications range from colouring of cement, concrete and paver blocks to rubber, plastics and ceramics.

The sections that follow show how such a unit would be costed and financed, and how its profit, cash flow and loan repayment would look over the first five years. At 70% capacity utilisation in Year 3, the model unit earns revenue of ₹700.77 lakh and a net profit of ₹96.75 lakh.

# 2 Uses and applications

The product is bought for these main uses:

- Colouring of cement, concrete and paver blocks
- Red oxide primers and paints
- Floor and roof tiles
- Rubber, plastics and ceramics

# 3 Market potential

Demand comes mainly from paver block, tile and precast concrete makers who colour cement, and from paint companies that make red oxide primers and enamels. Buyers test each lot for shade, tinting strength and residue on sieve, so a steady shade from batch to batch decides repeat orders. A unit near a copperas source such as a steel pickling line or a titanium dioxide plant keeps a lasting raw material cost advantage.

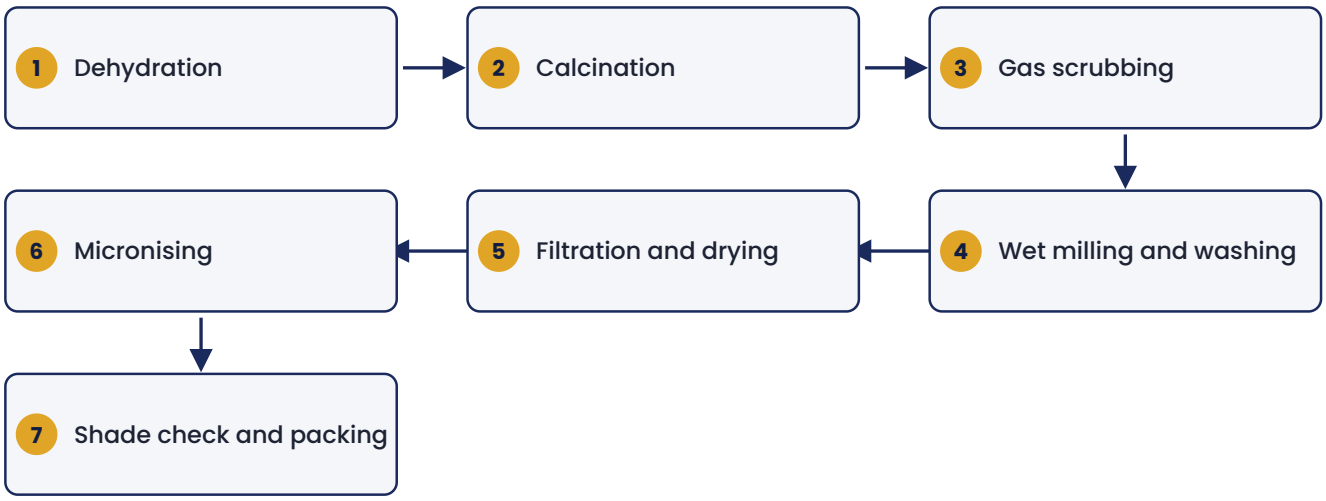
Typical buyers include paver block and tile manufacturers, paint and primer manufacturers, precast and ready-mix concrete units, rubber and plastics compounders, and pigment traders and distributors.

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

Illustrative sampl

# 4 Manufacturing process

Production of red oxide pigment follows seven main steps, from dehydration to shade check and packing. The flow chart shows how material moves through the plant.




Process flow for red oxide pigment

1. **Dehydration.** Copperas crystals are dried in a rotary dryer to remove most of their water of crystallisation.
2. **Calcination.** The dried ferrous sulphate is roasted in a rotary kiln at about 650 to 800 degrees Celsius so it turns into red ferric oxide, and the kiln temperature sets the shade.
3. **Gas scrubbing.** Sulphur oxide gases from the kiln are passed through a lime scrubber before release.
4. **Wet milling and washing.** The calcined oxide is wet milled and washed until soluble sulphate falls to the limit set by the buyer.
5. **Filtration and drying.** A filter press removes the wash water and a flash dryer dries the cake to low moisture.
6. **Micronising.** The dry pigment is micronised and classified so little residue is left on a 45 micron sieve.
7. **Shade check and packing.** Each lot is compared with the standard for shade and tinting strength, then packed in 25 kg bags.

Illustrative sample

# 5 Raw materials

The plant uses ferrous sulphate heptahydrate (copperas), hydrated lime for gas scrubbing and mill scale fines for shade blending. Raw material purchases in Year 3 are estimated at ₹328.51 lakh, which is 46.9% of sales. The split by material is shown below.

| Raw material | Share of cost | Year 3 cost (₹ lakh) |
|---|---|---|
| Ferrous sulphate heptahydrate (copperas) | 76.0% | 249.67 |
| Hydrated lime for gas scrubbing | 14.0% | 45.99 |
| Mill scale fines for shade blending | 10.0% | 32.85 |
| **Total raw materials** | **100.0%** | **328.51** |

# 6 Plant and machinery

Plant and machinery accounts for ₹246.33 lakh of the project cost. The oil or gas fired rotary calcination kiln takes the largest share, and the other items and their indicative costs are listed below.

| Machinery and equipment | Indicative cost (₹ lakh) |
|---|---|
| Rotary dryer for copperas dehydration | 34.49 |
| Oil or gas fired rotary calcination kiln | 73.90 |
| Flue gas scrubber with stack | 34.49 |
| Wet ball mill | 24.63 |
| Washing tanks and filter press | 24.63 |
| Spin flash dryer | 24.63 |
| Micronizer with air classifier | 19.71 |
| Bag filling and stitching machine | 9.85 |
| **Total plant and machinery** | **246.33** |

# 7 Land, building and utilities

Land and site development is taken at ₹50.55 lakh and building and civil works at ₹100.92 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹31.75 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Utilities in Year 3 cost ₹19.76 lakh for power and fuel, or 2.8% 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 20 people. Wages and salaries come to ₹40.38 lakh in Year 1 and are assumed to rise by 5% a year.

| Category | Number | Monthly wage (₹) | Annual cost (₹ lakh) |
|---|---|---|---|
| Management, supervision and administration | 3 | 29,000 | 10.44 |
| Skilled workers and operators | 7 | 18,500 | 15.54 |
| Semi-skilled and unskilled workers | 10 | 12,000 | 14.40 |
| **Total (Year 1)** | **20** | | **40.38** |

# 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 IS 44 Grade 2 as the reference standard for synthetic red oxide used in paints
- Red category under the CPCB classification, which lists pigments made by chemical synthesis, so consent conditions and scrubber checks are stricter

Illustrative sample

# 10 Project cost and means of finance

The total cost of the project is ₹481.53 lakh. Fixed assets account for ₹446.91 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 | 50.55 |
| Building and civil works | 100.92 |
| Plant and machinery | 246.33 |
| Other fixed assets (electrification, furniture, lab equipment, DG set) | 31.75 |
| Contingencies | 17.36 |
| Preliminary and pre-operative expenses | 11.17 |
| Margin money for working capital | 23.45 |
| **Total cost of project** | **481.53** |

## Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹361.15 lakh and promoter funds of ₹120.38 lakh. The bank also provides a cash credit limit of ₹70.35 lakh for working capital.

| Source of funds | ₹ lakh |
|---|---|
| Promoter's contribution (25%) | 120.38 |
| Term loan from bank (75%) | 361.15 |
| **Total means of finance** | **481.53** |
| *Cash credit limit for working capital (separate)* | *70.35* |

Illustrative sampl

# 11 Working capital

Working capital is worked out from holding periods: 30 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 ₹93.80 lakh. The bank funds ₹70.35 lakh through cash credit and the promoter's margin covers ₹23.45 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 (30 days) | 23.14 | 25.07 | 27.00 | 28.93 | 30.86 |
| Work in progress (2 days) | 1.86 | 2.00 | 2.15 | 2.30 | 2.45 |
| Finished goods (20 days) | 21.00 | 22.66 | 24.32 | 26.00 | 27.67 |
| Trade receivables (45 days) | 74.05 | 80.23 | 86.40 | 92.57 | 98.74 |
| **Total current assets** | **120.05** | **129.96** | **139.87** | **149.80** | **159.72** |
| Less: trade creditors (30 days) | 26.25 | 28.44 | 30.62 | 32.81 | 35.00 |
| **Working capital requirement** | **93.80** | **101.52** | **109.25** | **116.99** | **124.72** |

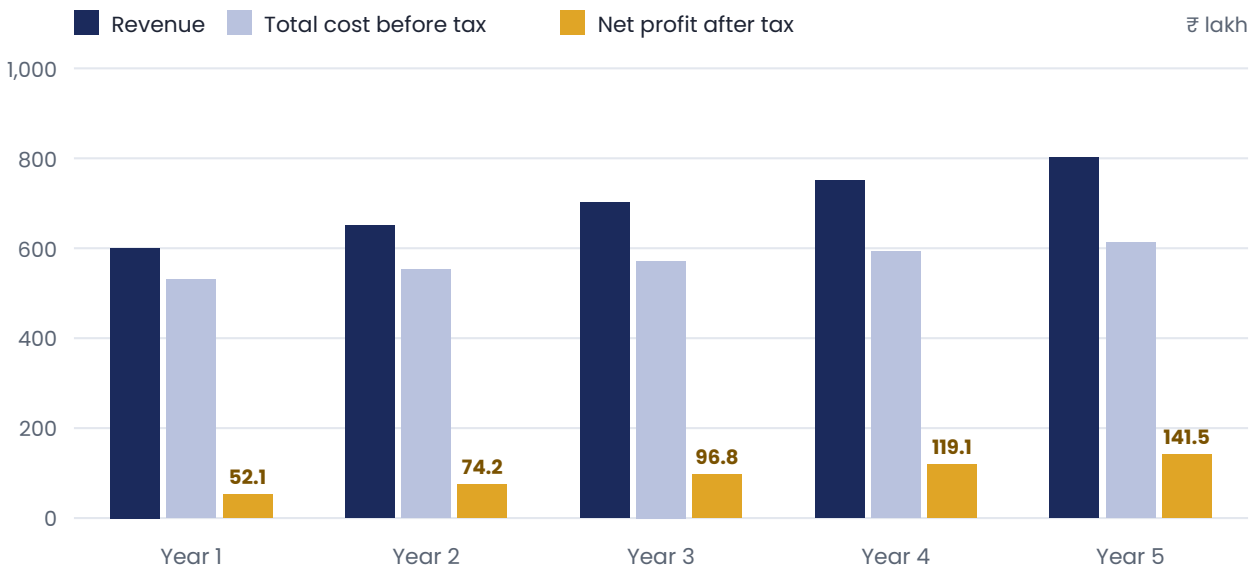
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# 12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹52.15 lakh on sales of ₹600.66 lakh. By Year 5 sales reach ₹800.88 lakh and net profit ₹141.50 lakh, giving an average net margin of 13.5% across the projection.

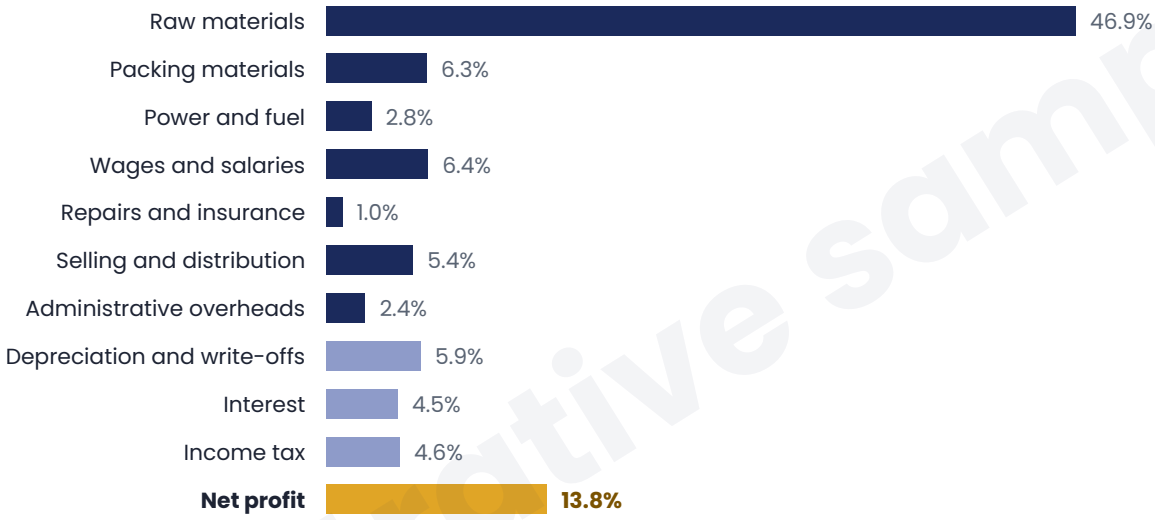
| Particulars (₹ lakh) | Year 1 FY 2027-28 | Year 2 FY 2028-29 | Year 3 FY 2029-30 | Year 4 FY 2030-31 | Year 5 FY 2031-32 |
|---|---|---|---|---|---|
| *Capacity utilisation (%)* | *60%* | *65%* | *70%* | *75%* | *80%* |
| **Revenue from operations** | **600.66** | **650.72** | **700.77** | **750.82** | **800.88** |
| Raw materials consumed | 281.58 | 305.05 | 328.51 | 351.98 | 375.44 |
| Packing materials | 37.79 | 40.94 | 44.09 | 47.23 | 50.38 |
| Power and fuel | 16.94 | 18.35 | 19.76 | 21.17 | 22.58 |
| Wages and salaries | 40.38 | 42.40 | 44.52 | 46.74 | 49.08 |
| Repairs and maintenance | 4.93 | 5.17 | 5.43 | 5.70 | 5.99 |
| Insurance | 1.59 | 1.59 | 1.59 | 1.59 | 1.59 |
| **Cost of production** | **383.21** | **413.50** | **443.90** | **474.41** | **505.06** |
| **Gross profit** | **217.45** | **237.22** | **256.87** | **276.41** | **295.82** |
| Selling and distribution expenses | 32.64 | 35.36 | 38.08 | 40.80 | 43.52 |
| Administrative overheads | 15.51 | 16.28 | 17.10 | 17.95 | 18.85 |
| **Operating profit (EBITDA)** | **169.30** | **185.58** | **201.69** | **217.66** | **233.45** |
| Depreciation | 52.58 | 45.38 | 39.18 | 33.85 | 29.28 |
| Preliminary expenses written off | 2.23 | 2.23 | 2.23 | 2.23 | 2.25 |
| Interest on term loan | 37.22 | 31.24 | 23.54 | 15.00 | 5.52 |
| Interest on cash credit | 7.74 | 7.74 | 7.74 | 7.74 | 7.74 |
| **Profit before tax** | **69.53** | **98.99** | **129.00** | **158.84** | **188.66** |
| Income tax | 17.38 | 24.75 | 32.25 | 39.71 | 47.16 |
| **Profit after tax** | **52.15** | **74.24** | **96.75** | **119.13** | **141.50** |

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 ₹303.14 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 | 120.38 | – | – | – | – |
| Term loan from bank | 361.15 | – | – | – | – |
| Cash credit (working capital) from bank | 70.35 | – | – | – | – |
| Net profit after tax | 52.15 | 74.24 | 96.75 | 119.13 | 141.50 |
| Depreciation | 52.58 | 45.38 | 39.18 | 33.85 | 29.28 |
| Preliminary expenses written off | 2.23 | 2.23 | 2.23 | 2.23 | 2.25 |
| Increase in trade creditors | 26.25 | 2.19 | 2.18 | 2.19 | 2.19 |
| **Total sources** | **685.09** | **124.04** | **140.34** | **157.40** | **175.22** |
| **Application of funds** | | | | | |
| Fixed assets | 446.91 | – | – | – | – |
| Preliminary and pre-operative expenses | 11.17 | – | – | – | – |
| Increase in inventories | 46.00 | 3.73 | 3.74 | 3.76 | 3.75 |
| Increase in trade receivables | 74.05 | 6.18 | 6.17 | 6.17 | 6.17 |
| Repayment of term loan | 32.26 | 69.81 | 77.51 | 86.04 | 95.53 |
| Drawings | – | – | – | – | – |
| Total application | 610.39 | 79.72 | 87.42 | 95.97 | 105.45 |
| **Net cash flow** | **74.70** | **44.32** | **52.92** | **61.43** | **69.77** |
| Opening cash balance | – | 74.70 | 119.02 | 171.94 | 233.37 |
| **Closing cash balance** | **74.70** | **119.02** | **171.94** | **233.37** | **303.14** |

Illustrative sample

# 14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹163.59 lakh to ₹604.15 lakh, and the term loan reduces from ₹328.89 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 | 120.38 | 120.38 | 120.38 | 120.38 | 120.38 |
| Reserves and surplus | 52.15 | 126.39 | 223.14 | 342.27 | 483.77 |
| Term loan | 328.89 | 259.08 | 181.57 | 95.53 | – |
| Cash credit from bank | 70.35 | 70.35 | 70.35 | 70.35 | 70.35 |
| Trade creditors | 26.25 | 28.44 | 30.62 | 32.81 | 35.00 |
| **Total liabilities** | **598.02** | **604.64** | **626.06** | **661.34** | **709.50** |
| **Assets** | | | | | |
| Gross fixed assets | 446.91 | 446.91 | 446.91 | 446.91 | 446.91 |
| Less: accumulated depreciation | (52.58) | (97.96) | (137.14) | (170.99) | (200.27) |
| **Net fixed assets** | **394.33** | **348.95** | **309.77** | **275.92** | **246.64** |
| Preliminary expenses not written off | 8.94 | 6.71 | 4.48 | 2.25 | – |
| Inventories | 46.00 | 49.73 | 53.47 | 57.23 | 60.98 |
| Trade receivables | 74.05 | 80.23 | 86.40 | 92.57 | 98.74 |
| Cash and bank balance | 74.70 | 119.02 | 171.94 | 233.37 | 303.14 |
| **Total assets** | **598.02** | **604.64** | **626.06** | **661.34** | **709.50** |

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 ₹105.97 lakh, 10% WDV) | | | | | |
| Opening written-down value | 105.97 | 95.37 | 85.83 | 77.25 | 69.53 |
| Depreciation | 10.60 | 9.54 | 8.58 | 7.72 | 6.95 |
| **Closing written-down value** | **95.37** | **85.83** | **77.25** | **69.53** | **62.58** |
| Plant and machinery (cost ₹258.64 lakh, 15% WDV) | | | | | |
| Opening written-down value | 258.64 | 219.84 | 186.86 | 158.83 | 135.01 |
| Depreciation | 38.80 | 32.98 | 28.03 | 23.82 | 20.25 |
| **Closing written-down value** | **219.84** | **186.86** | **158.83** | **135.01** | **114.76** |
| Other fixed assets (cost ₹31.75 lakh, 10% WDV) | | | | | |
| Opening written-down value | 31.75 | 28.57 | 25.71 | 23.14 | 20.83 |
| Depreciation | 3.18 | 2.86 | 2.57 | 2.31 | 2.08 |
| **Closing written-down value** | **28.57** | **25.71** | **23.14** | **20.83** | **18.75** |
| **Total depreciation** | **52.58** | **45.38** | **39.18** | **33.85** | **29.28** |
| Preliminary expenses written off | 2.23 | 2.23 | 2.23 | 2.23 | 2.25 |

# 16 Term loan repayment

The term loan of ₹361.15 lakh carries interest at 10.5% a year. Only interest is paid during the 6-month moratorium, after which the loan is repaid in 54 equal monthly instalments of ₹8,42,064. 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 | 361.15 | 328.89 | 259.08 | 181.57 | 95.53 |
| Interest | 37.22 | 31.24 | 23.54 | 15.00 | 5.52 |
| Principal repaid | 32.26 | 69.81 | 77.51 | 86.04 | 95.53 |
| **Closing balance** | **328.89** | **259.08** | **181.57** | **95.53** | **–** |

Illustrative sample

# 17 Debt service coverage

The debt service coverage ratio averages 1.73 over the repayment years, with a low of 1.51 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 | 52.15 | 74.24 | 96.75 | 119.13 | 141.50 |
| Depreciation and write-offs | 54.81 | 47.61 | 41.41 | 36.08 | 31.53 |
| Interest on term loan | 37.22 | 31.24 | 23.54 | 15.00 | 5.52 |
| **Total available for debt service (A)** | **144.18** | **153.09** | **161.70** | **170.21** | **178.55** |
| Principal repayment | 32.26 | 69.81 | 77.51 | 86.04 | 95.53 |
| Interest on term loan | 37.22 | 31.24 | 23.54 | 15.00 | 5.52 |
| **Total debt service (B)** | **69.48** | **101.05** | **101.05** | **101.04** | **101.05** |
| DSCR (A / B) | 2.08 | 1.51 | 1.60 | 1.68 | 1.77 |



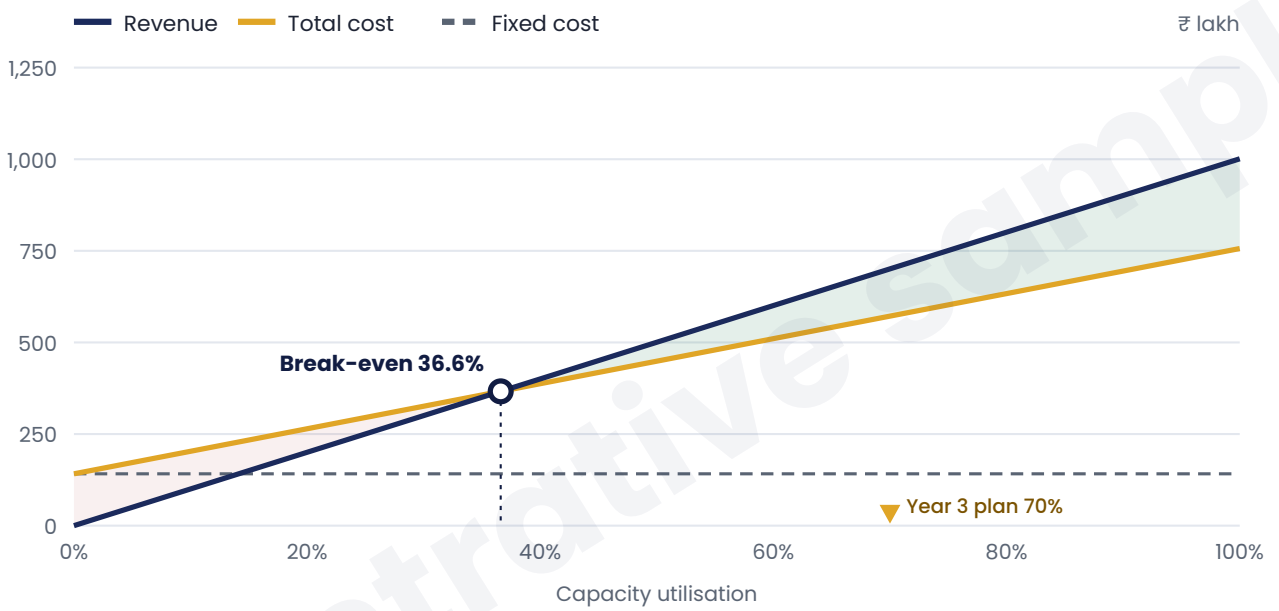

DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

# 18 Break-even analysis

The unit needs to run at 36.6% of capacity to break even in Year 3, well below the 70% assumed for that year. Cash break-even, which excludes depreciation and write-offs, is 25.9%.

| 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 | 600.66 | 650.72 | 700.77 | 750.82 | 800.88 |
| Variable costs | 368.95 | 399.70 | 430.44 | 461.18 | 491.92 |
| **Contribution** | **231.71** | **251.02** | **270.33** | **289.64** | **308.96** |
| Fixed costs (incl. depreciation and interest) | 162.18 | 152.03 | 141.33 | 130.80 | 120.30 |
| Break-even as % of installed capacity | 42.0 | 39.4 | 36.6 | 33.9 | 31.1 |
| Cash break-even as % of installed capacity | 27.8 | 27.0 | 25.9 | 24.5 | 23.0 |
| Break-even sales | 420.42 | 394.11 | 366.37 | 339.07 | 311.84 |




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 2.02 or better in every year, and the debt-equity ratio falls from 2.01 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 | 2.02 | 2.52 | 3.09 | 3.71 | 4.39 |
| Quick ratio | 1.54 | 2.02 | 2.56 | 3.16 | 3.81 |
| Debt-equity ratio (term loan / net worth) | 2.01 | 1.08 | 0.54 | 0.21 | 0.00 |
| Total outside liabilities / net worth | 2.60 | 1.49 | 0.83 | 0.43 | 0.17 |
| Interest coverage ratio | 2.55 | 3.54 | 5.12 | 7.99 | 15.23 |
| DSCR | 2.08 | 1.51 | 1.60 | 1.68 | 1.77 |
| Gross profit margin (%) | 36.2 | 36.5 | 36.7 | 36.8 | 36.9 |
| Operating profit (EBITDA) margin (%) | 28.2 | 28.5 | 28.8 | 29.0 | 29.1 |
| Net profit margin (%) | 8.7 | 11.4 | 13.8 | 15.9 | 17.7 |
| Return on capital employed (%) | 20.3 | 24.2 | 27.1 | 29.0 | 29.9 |
| Break-even (% of installed capacity) | 42.0 | 39.4 | 36.6 | 33.9 | 31.1 |

# 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 300 working days a year.
- Selling price of ₹71,000 per MT, excluding GST, held constant through the projection.
- Raw materials at 46.9% of sales, packing materials at 6.3%, power and fuel at 2.8%, and selling and distribution at 5.4%.
- 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, 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

The model shows that a red oxide pigment unit sized at 4.7 MT per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 1.73, and return about 20.1% a year on a project cost of ₹481.53 lakh. These are sample figures. A real project needs a report built on its own site, quotations and market.

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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 ₹361.15 lakh at 10.5% a year. Amounts in ₹ lakh.

| No. | Month | Opening balance | Interest | Principal | Instalment | Closing balance |
|---|---|---|---|---|---|---|
| 1 | Apr 2027 | 361.15 | 3.16 | – | 3.16 | 361.15 |
| 2 | May 2027 | 361.15 | 3.16 | – | 3.16 | 361.15 |
| 3 | Jun 2027 | 361.15 | 3.16 | – | 3.16 | 361.15 |
| 4 | Jul 2027 | 361.15 | 3.16 | – | 3.16 | 361.15 |
| 5 | Aug 2027 | 361.15 | 3.16 | – | 3.16 | 361.15 |
| 6 | Sep 2027 | 361.15 | 3.16 | – | 3.16 | 361.15 |
| 7 | Oct 2027 | 361.15 | 3.16 | 5.26 | 8.42 | 355.89 |
| 8 | Nov 2027 | 355.89 | 3.11 | 5.31 | 8.42 | 350.58 |
| 9 | Dec 2027 | 350.58 | 3.07 | 5.35 | 8.42 | 345.23 |
| 10 | Jan 2028 | 345.23 | 3.02 | 5.40 | 8.42 | 339.83 |
| 11 | Feb 2028 | 339.83 | 2.97 | 5.45 | 8.42 | 334.38 |
| 12 | Mar 2028 | 334.38 | 2.93 | 5.49 | 8.42 | 328.89 |
| 13 | Apr 2028 | 328.89 | 2.88 | 5.54 | 8.42 | 323.35 |
| 14 | May 2028 | 323.35 | 2.83 | 5.59 | 8.42 | 317.75 |
| 15 | Jun 2028 | 317.75 | 2.78 | 5.64 | 8.42 | 312.11 |
| 16 | Jul 2028 | 312.11 | 2.73 | 5.69 | 8.42 | 306.42 |
| 17 | Aug 2028 | 306.42 | 2.68 | 5.74 | 8.42 | 300.68 |
| 18 | Sep 2028 | 300.68 | 2.63 | 5.79 | 8.42 | 294.89 |
| 19 | Oct 2028 | 294.89 | 2.58 | 5.84 | 8.42 | 289.05 |
| 20 | Nov 2028 | 289.05 | 2.53 | 5.89 | 8.42 | 283.16 |
| 21 | Dec 2028 | 283.16 | 2.48 | 5.94 | 8.42 | 277.22 |
| 22 | Jan 2029 | 277.22 | 2.43 | 5.99 | 8.42 | 271.23 |
| 23 | Feb 2029 | 271.23 | 2.37 | 6.05 | 8.42 | 265.18 |
| 24 | Mar 2029 | 265.18 | 2.32 | 6.10 | 8.42 | 259.08 |
| 25 | Apr 2029 | 259.08 | 2.27 | 6.15 | 8.42 | 252.92 |
| 26 | May 2029 | 252.92 | 2.21 | 6.21 | 8.42 | 246.72 |
| 27 | Jun 2029 | 246.72 | 2.16 | 6.26 | 8.42 | 240.45 |
| 28 | Jul 2029 | 240.45 | 2.10 | 6.32 | 8.42 | 234.14 |
| 29 | Aug 2029 | 234.14 | 2.05 | 6.37 | 8.42 | 227.77 |
| 30 | Sep 2029 | 227.77 | 1.99 | 6.43 | 8.42 | 221.34 |
| 31 | Oct 2029 | 221.34 | 1.94 | 6.48 | 8.42 | 214.85 |
| 32 | Nov 2029 | 214.85 | 1.88 | 6.54 | 8.42 | 208.31 |
| 33 | Dec 2029 | 208.31 | 1.82 | 6.60 | 8.42 | 201.72 |
| 34 | Jan 2030 | 201.72 | 1.77 | 6.66 | 8.42 | 195.06 |
| 35 | Feb 2030 | 195.06 | 1.71 | 6.71 | 8.42 | 188.35 |
| 36 | Mar 2030 | 188.35 | 1.65 | 6.77 | 8.42 | 181.57 |
| 37 | Apr 2030 | 181.57 | 1.59 | 6.83 | 8.42 | 174.74 |
| 38 | May 2030 | 174.74 | 1.53 | 6.89 | 8.42 | 167.85 |
| 39 | Jun 2030 | 167.85 | 1.47 | 6.95 | 8.42 | 160.90 |

Illustrative sample

| No. | Month | Opening balance | Interest | Principal | Instalment | Closing balance |
|---|---|---|---|---|---|---|
| 40 | Jul 2030 | 160.90 | 1.41 | 7.01 | 8.42 | 153.88 |
| 41 | Aug 2030 | 153.88 | 1.35 | 7.07 | 8.42 | 146.81 |
| 42 | Sep 2030 | 146.81 | 1.28 | 7.14 | 8.42 | 139.67 |
| 43 | Oct 2030 | 139.67 | 1.22 | 7.20 | 8.42 | 132.48 |
| 44 | Nov 2030 | 132.48 | 1.16 | 7.26 | 8.42 | 125.21 |
| 45 | Dec 2030 | 125.21 | 1.10 | 7.33 | 8.42 | 117.89 |
| 46 | Jan 2031 | 117.89 | 1.03 | 7.39 | 8.42 | 110.50 |
| 47 | Feb 2031 | 110.50 | 0.97 | 7.45 | 8.42 | 103.05 |
| 48 | Mar 2031 | 103.05 | 0.90 | 7.52 | 8.42 | 95.53 |
| 49 | Apr 2031 | 95.53 | 0.84 | 7.58 | 8.42 | 87.94 |
| 50 | May 2031 | 87.94 | 0.77 | 7.65 | 8.42 | 80.29 |
| 51 | Jun 2031 | 80.29 | 0.70 | 7.72 | 8.42 | 72.57 |
| 52 | Jul 2031 | 72.57 | 0.64 | 7.79 | 8.42 | 64.79 |
| 53 | Aug 2031 | 64.79 | 0.57 | 7.85 | 8.42 | 56.93 |
| 54 | Sep 2031 | 56.93 | 0.50 | 7.92 | 8.42 | 49.01 |
| 55 | Oct 2031 | 49.01 | 0.43 | 7.99 | 8.42 | 41.02 |
| 56 | Nov 2031 | 41.02 | 0.36 | 8.06 | 8.42 | 32.96 |
| 57 | Dec 2031 | 32.96 | 0.29 | 8.13 | 8.42 | 24.83 |
| 58 | Jan 2032 | 24.83 | 0.22 | 8.20 | 8.42 | 16.62 |
| 59 | Feb 2032 | 16.62 | 0.15 | 8.28 | 8.42 | 8.35 |
| 60 | Mar 2032 | 8.35 | 0.07 | 8.35 | 8.42 | – |

Illustrative sample