AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Activated Alumina

Installed capacity 11 MT per day
Sector Ceramics and glass
Total project cost ₹1,643.95 lakh

Illustrative sample
Figures are representative

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Project at a glance

Activated Alumina
11 MT per day

Product	**Activated Alumina**	Sector	**Ceramics and glass**
Installed capacity	**11 MT per day**	Annual capacity	**3,630 MT per year**
Selling price (ex-GST)	**₹1,18,000 per MT**	Working days	**330 a year**
Manpower	**125 people**	Plant and machinery	**₹789.83 lakh**
Total project cost	**₹1,643.95 lakh**	Promoter's contribution	**₹410.99 lakh (25%)**
Term loan	**₹1,232.96 lakh (75%)**	Cash credit limit	**₹318.33 lakh**
Revenue, Year 3	**₹2,998.38 lakh at 70%**	Net profit, Year 3	**₹217.36 lakh**
Return on investment	**13.2% a year**	Break-even, Year 3	**48.5% of capacity**
Average DSCR	**1.72**	Payback period	**4.7 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 product covered in this sample is activated alumina, made in a plant sized at 11 MT per day (3,630 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 desiccant in compressed air and gas dryers to purification of transformer oil and hydrocarbon streams.

Each section follows the layout of a bank-format project report: project cost, means of finance, working capital, profitability, cash flow, balance sheet, debt service and break-even. In Year 3, running at 70% of capacity, the model unit sells ₹2,998.38 lakh worth of activated alumina and keeps ₹217.36 lakh as net profit.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Desiccant in compressed air and gas dryers
- Defluoridation of drinking water
- Regeneration of working solution in hydrogen peroxide plants
- Catalyst and catalyst carrier in sulphur recovery units
- Purification of transformer oil and hydrocarbon streams

3 Market potential

Demand for activated alumina comes from compressed air dryer makers, refineries and petrochemical plants, hydrogen peroxide producers and water treatment projects in fluoride-affected areas. Most industrial users replace the adsorbent bed every few years, so a steady replacement trade sits alongside new plant orders. Imported grades compete on price, so a domestic unit wins on consistent surface area and crush strength, quick delivery and technical support during bed changes.

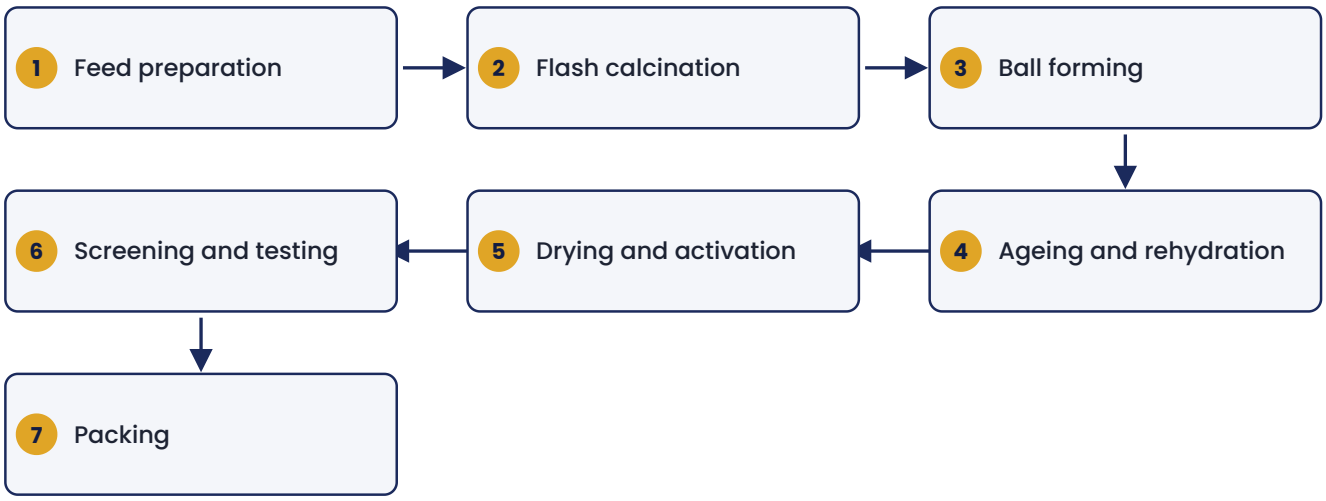
Sales are typically made to compressed air and gas dryer manufacturers; refineries, petrochemical and fertiliser plants; hydrogen peroxide producers; defluoridation filter and water treatment companies; transformer oil reconditioning and power utilities; and adsorbent traders and maintenance contractors.

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 activated alumina

1. **Feed preparation.** Fine aluminium hydroxide powder from a Bayer refinery is checked for particle size and soda content before use.
2. **Flash calcination.** The powder is passed through hot gas at about 700 to 900 degrees Celsius for a few seconds to give a rehydratable transition alumina.
3. **Ball forming.** The flash-calcined powder is sprayed with water in disc pan granulators to roll it into balls of 2 to 6 mm.
4. **Ageing and rehydration.** Green balls are held in steam or hot water at 80 to 100 degrees Celsius for several hours to build crush strength.
5. **Drying and activation.** The balls are dried and then activated in a rotary kiln at about 400 to 500 degrees Celsius to open the pore structure.
6. **Screening and testing.** Activated balls are screened into size fractions and tested for surface area, crush strength, attrition and moisture pick-up.
7. **Packing.** The product is packed hot into sealed HDPE-lined bags or steel drums so it does not pick up moisture.

Illustrative sample

5 Raw materials

Raw materials account for 42.5% of sales at Year 3 volumes, a total of ₹1,272.84 lakh, with aluminium hydroxide (alumina trihydrate) the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Aluminium hydroxide (alumina trihydrate)	86.0%	1,094.64
Binder and pore-forming additives	6.0%	76.37
Sodium hydroxide and process chemicals	4.0%	50.92
Process water treatment chemicals	4.0%	50.91
Total raw materials	**100.0%**	**1,272.84**

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹789.83 lakh, before the contingency allowance. The flash calciner with hot gas generator is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Flash calciner with hot gas generator	189.56
Air classifier mill for calcined powder	78.99
Disc pan granulators for ball forming	94.78
Steam ageing and rehydration vessels	78.98
Rotary activation kiln	173.76
Belt dryer	47.39
Vibrating screens and ball sizing system	39.49
Bag filters and dust collection system	47.39
Laboratory with BET surface area analyser	39.49
Total plant and machinery	**789.83**

7 Land, building and utilities

Land and site development is taken at ₹189.87 lakh and building and civil works at ₹391.28 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹70.29 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Power and fuel cost ₹479.80 lakh in Year 3, about 16% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

Illustrative sampl

8 Manpower

A team of 125 runs the plant, from management and supervision to skilled operators and helpers. The Year 1 wage bill is ₹253.08 lakh, rising 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	19	29,000	66.12
Skilled workers and operators	44	18,500	97.68
Semi-skilled and unskilled workers	62	12,000	89.28
Total (Year 1)	**125**		**253.08**

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 product specification IS 9700 of 2025 (Activated alumina, second revision) as the usual quality reference

10 Project cost and means of finance

Project cost is estimated at ₹1,643.95 lakh, including fixed assets of ₹1,500.33 lakh and margin money for working capital of ₹106.11 lakh.

Cost of project	₹ lakh
Land and site development	189.87
Building and civil works	391.28
Plant and machinery	789.83
Other fixed assets (electrification, furniture, lab equipment, DG set)	70.29
Contingencies	59.06
Preliminary and pre-operative expenses	37.51
Margin money for working capital	106.11
Total cost of project	**1,643.95**

Illustrative sample

Means of finance

The promoter contributes ₹410.99 lakh (25% of project cost) and a term loan funds the remaining ₹1,232.96 lakh. Working capital is supported by a cash credit limit of ₹318.33 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	410.99
Term loan from bank (75%)	1,232.96
Total means of finance	**1,643.95**
Cash credit limit for working capital (separate)	*318.33*

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 ₹424.44 lakh. The bank funds ₹318.33 lakh through cash credit and the promoter's margin covers ₹106.11 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)	89.67	97.14	104.62	112.09	119.56
Work in progress (3 days)	14.43	15.56	16.70	17.84	18.99
Finished goods (20 days)	105.69	113.98	122.31	130.68	139.09
Trade receivables (45 days)	316.85	343.26	369.66	396.07	422.47
Total current assets	**526.64**	**569.94**	**613.29**	**656.68**	**700.11**
Less: trade creditors (30 days)	102.20	110.72	119.24	127.76	136.27
Working capital requirement	**424.44**	**459.22**	**494.05**	**528.92**	**563.84**

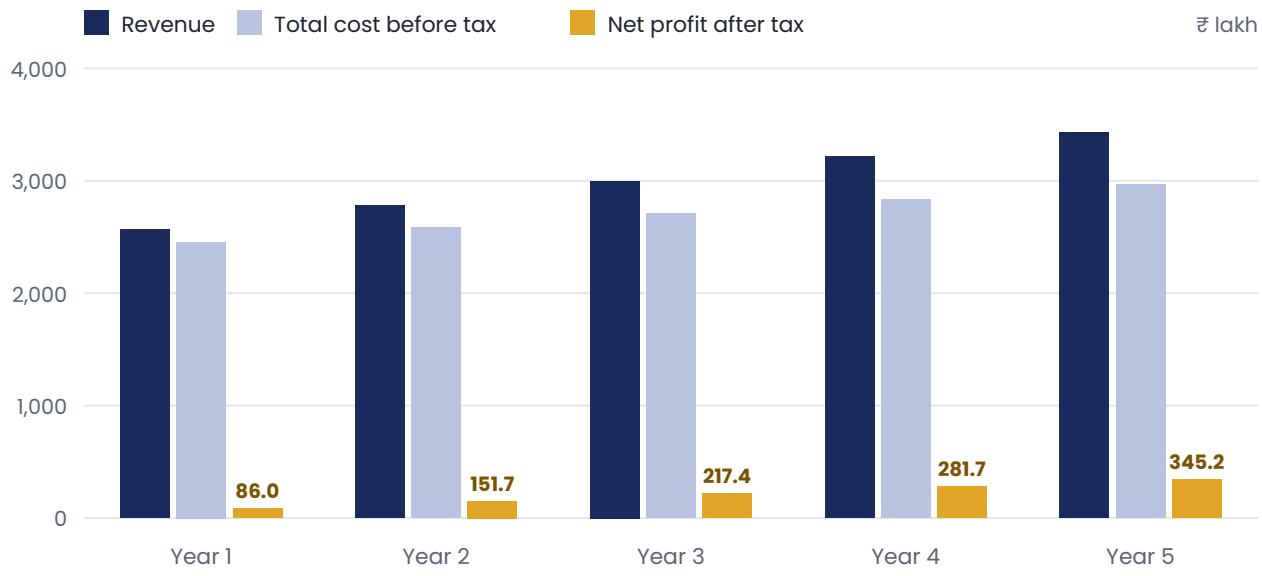
Illustrative sample

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹85.97 lakh on sales of ₹2,570.04 lakh. By Year 5 sales reach ₹3,426.72 lakh and net profit ₹345.16 lakh, giving an average net margin of 7% across the projection.

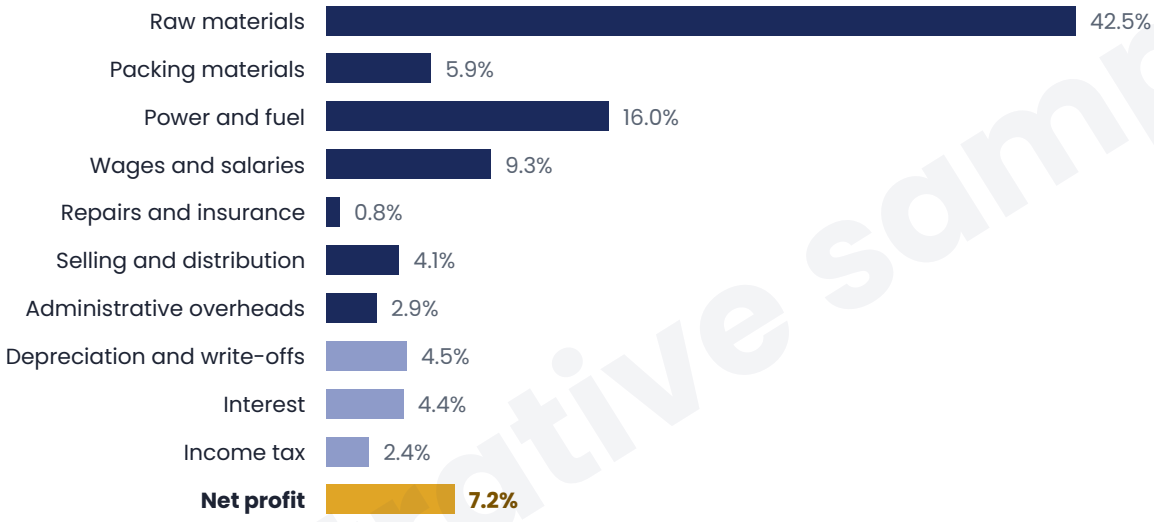
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**2,570.04**	**2,784.21**	**2,998.38**	**3,212.55**	**3,426.72**
Raw materials consumed	1,091.01	1,181.92	1,272.84	1,363.76	1,454.68
Packing materials	152.48	165.19	177.89	190.60	203.31
Power and fuel	411.26	445.53	479.80	514.07	548.34
Wages and salaries	253.08	265.73	279.02	292.97	307.62
Repairs and maintenance	15.80	16.59	17.42	18.29	19.20
Insurance	5.24	5.24	5.24	5.24	5.24
Cost of production	**1,928.87**	**2,080.20**	**2,232.21**	**2,384.93**	**2,538.39**
Gross profit	**641.17**	**704.01**	**766.17**	**827.62**	**888.33**
Selling and distribution expenses	105.99	114.82	123.65	132.49	141.32
Administrative overheads	77.70	81.59	85.67	89.95	94.45
Operating profit (EBITDA)	**457.48**	**507.60**	**556.85**	**605.18**	**652.56**
Depreciation	172.51	149.05	128.85	111.47	96.51
Preliminary expenses written off	7.50	7.50	7.50	7.50	7.51
Interest on term loan	127.82	113.75	95.67	75.59	53.30
Interest on cash credit	35.02	35.02	35.02	35.02	35.02
Profit before tax	**114.63**	**202.28**	**289.81**	**375.60**	**460.22**
Income tax	28.66	50.57	72.45	93.90	115.06
Profit after tax	**85.97**	**151.71**	**217.36**	**281.70**	**345.16**

Illustrative sample



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

Where each rupee of sales goes in Year 3



Each cost head as a percentage of Year 3 sales

Illustrative sampl

13 Cash flow statement

Cash generated from profit and depreciation covers the term loan repayments in every year. The closing cash balance builds up to ₹789.49 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	410.99	–	–	–	–
Term loan from bank	1,232.96	–	–	–	–
Cash credit (working capital) from bank	318.33	–	–	–	–
Net profit after tax	85.97	151.71	217.36	281.70	345.16
Depreciation	172.51	149.05	128.85	111.47	96.51
Preliminary expenses written off	7.50	7.50	7.50	7.50	7.51
Increase in trade creditors	102.20	8.52	8.52	8.52	8.51
Total sources	**2,330.46**	**316.78**	**362.23**	**409.19**	**457.69**
Application of funds					
Fixed assets	1,500.33	–	–	–	–
Preliminary and pre-operative expenses	37.51	–	–	–	–
Increase in inventories	209.79	16.89	16.95	16.98	17.03
Increase in trade receivables	316.85	26.41	26.40	26.41	26.40
Repayment of term loan	75.83	164.10	182.18	202.25	224.55
Drawings	–	–	–	–	–
Total application	2,140.31	207.40	225.53	245.64	267.98
Net cash flow	**190.15**	**109.38**	**136.70**	**163.55**	**189.71**
Opening cash balance	–	190.15	299.53	436.23	599.78
Closing cash balance	**190.15**	**299.53**	**436.23**	**599.78**	**789.49**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹466.95 lakh to ₹1,492.89 lakh, and the term loan reduces from ₹1,157.13 lakh to ₹384.05 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	410.99	410.99	410.99	410.99	410.99
Reserves and surplus	85.97	237.68	455.04	736.74	1,081.90
Term loan	1,157.13	993.03	810.85	608.60	384.05
Cash credit from bank	318.33	318.33	318.33	318.33	318.33
Trade creditors	102.20	110.72	119.24	127.76	136.27
Total liabilities	**2,074.62**	**2,070.75**	**2,114.45**	**2,202.42**	**2,331.54**
Assets					
Gross fixed assets	1,500.33	1,500.33	1,500.33	1,500.33	1,500.33
Less: accumulated depreciation	(172.51)	(321.56)	(450.41)	(561.88)	(658.39)
Net fixed assets	**1,327.82**	**1,178.77**	**1,049.92**	**938.45**	**841.94**
Preliminary expenses not written off	30.01	22.51	15.01	7.51	–
Inventories	209.79	226.68	243.63	260.61	277.64
Trade receivables	316.85	343.26	369.66	396.07	422.47
Cash and bank balance	190.15	299.53	436.23	599.78	789.49
Total assets	**2,074.62**	**2,070.75**	**2,114.45**	**2,202.42**	**2,331.54**

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 ₹410.85 lakh, 10% WDV)					
Opening written-down value	410.85	369.77	332.79	299.51	269.56
Depreciation	41.08	36.98	33.28	29.95	26.96
Closing written-down value	**369.77**	**332.79**	**299.51**	**269.56**	**242.60**
Plant and machinery (cost ₹829.32 lakh, 15% WDV)					
Opening written-down value	829.32	704.92	599.18	509.30	432.90
Depreciation	124.40	105.74	89.88	76.40	64.94
Closing written-down value	**704.92**	**599.18**	**509.30**	**432.90**	**367.96**
Other fixed assets (cost ₹70.29 lakh, 10% WDV)					
Opening written-down value	70.29	63.26	56.93	51.24	46.12
Depreciation	7.03	6.33	5.69	5.12	4.61
Closing written-down value	**63.26**	**56.93**	**51.24**	**46.12**	**41.51**
Total depreciation	**172.51**	**149.05**	**128.85**	**111.47**	**96.51**
Preliminary expenses written off	7.50	7.50	7.50	7.50	7.51

16 Term loan repayment

The term loan of ₹1,232.96 lakh carries interest at 10.5% a year. Only interest is paid during the 6-month moratorium, after which the loan is repaid in 72 equal monthly instalments of ₹23,15,372. The month-by-month schedule is in the annexure.

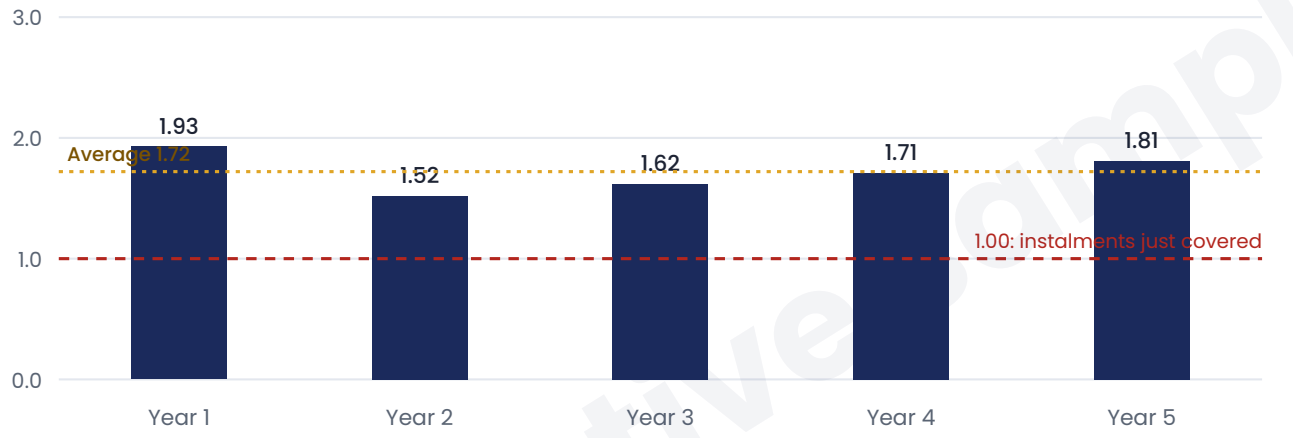
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	1,232.96	1,157.13	993.03	810.85	608.60
Interest	127.82	113.75	95.67	75.59	53.30
Principal repaid	75.83	164.10	182.18	202.25	224.55
Closing balance	**1,157.13**	**993.03**	**810.85**	**608.60**	**384.05**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.72 times on average, and never less than 1.52 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	85.97	151.71	217.36	281.70	345.16
Depreciation and write-offs	180.01	156.55	136.35	118.97	104.02
Interest on term loan	127.82	113.75	95.67	75.59	53.30
Total available for debt service (A)	**393.80**	**422.01**	**449.38**	**476.26**	**502.48**
Principal repayment	75.83	164.10	182.18	202.25	224.55
Interest on term loan	127.82	113.75	95.67	75.59	53.30
Total debt service (B)	**203.65**	**277.85**	**277.85**	**277.84**	**277.85**
DSCR (A / B)	1.93	1.52	1.62	1.71	1.81



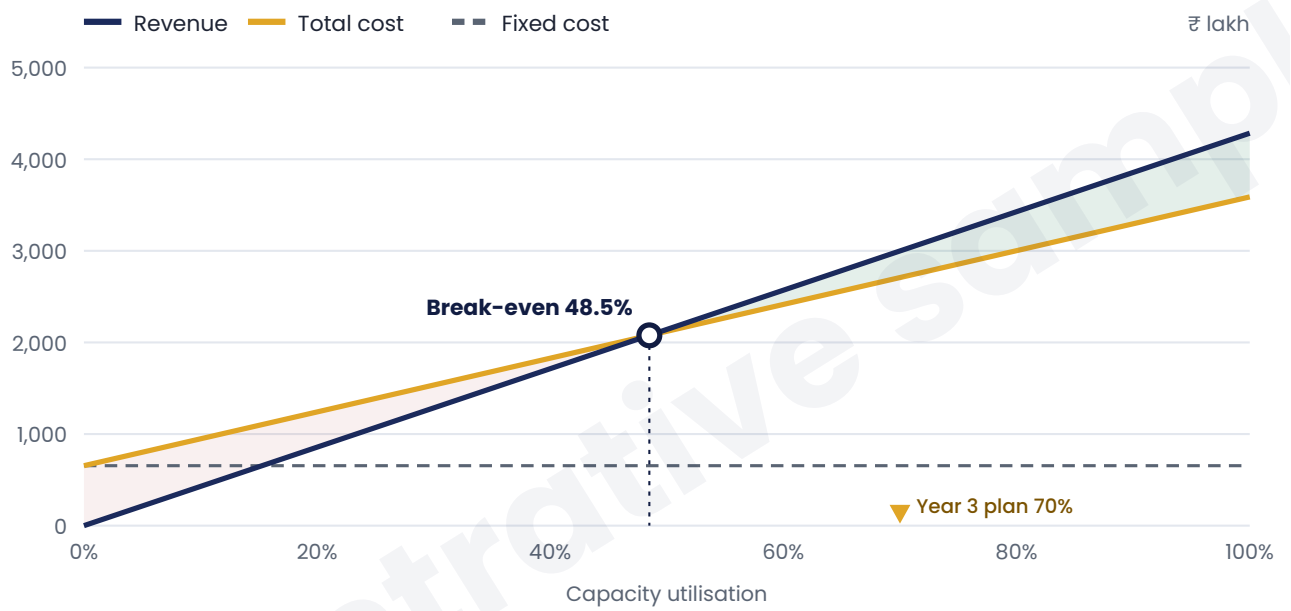
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The break-even point in Year 3 is 48.5% 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 38.4%.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Revenue from operations	2,570.04	2,784.21	2,998.38	3,212.55	3,426.72
Variable costs	1,760.74	1,907.46	2,054.18	2,200.92	2,347.65
Contribution	**809.30**	**876.75**	**944.20**	**1,011.63**	**1,079.07**
Fixed costs (incl. depreciation and interest)	694.67	674.47	654.39	636.03	618.85
Break-even as % of installed capacity	51.5	50.0	48.5	47.2	45.9
Cash break-even as % of installed capacity	38.2	38.4	38.4	38.3	38.2
Break-even sales	2,206.02	2,141.85	2,078.07	2,019.79	1,965.23



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 1.70, while debt-equity drops from 2.48 to 0.26 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	1.70	2.03	2.40	2.82	3.28
Quick ratio	1.21	1.50	1.84	2.23	2.67
Debt-equity ratio (term loan / net worth)	2.48	1.59	0.95	0.53	0.26
Total outside liabilities / net worth	3.38	2.27	1.47	0.92	0.56
Interest coverage ratio	1.70	2.36	3.22	4.40	6.21
DSCR	1.93	1.52	1.62	1.71	1.81
Gross profit margin (%)	24.9	25.3	25.6	25.8	25.9
Operating profit (EBITDA) margin (%)	17.8	18.2	18.6	18.8	19.0
Net profit margin (%)	3.3	5.4	7.2	8.8	10.1
Return on capital employed (%)	14.3	18.1	21.2	23.5	25.0
Break-even (% of installed capacity)	51.5	50.0	48.5	47.2	45.9

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 ₹1,18,000 per MT, excluding GST, held constant through the projection.
- Raw materials at 42.5% of sales, packing materials at 5.9%, power and fuel at 16%, and selling and distribution at 4.1%.
- 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, 3 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 72 monthly instalments; cash credit at 11% on 75% of the working capital requirement.
- Depreciation on the written-down value method at Income Tax Act rates; income tax at a flat 25% of profit for simplicity.
- Contingency of 5% on building and machinery; preliminary and pre-operative expenses written off over five years.
- All amounts in ₹ lakh unless stated otherwise, excluding GST.

Illustrative sample

21 Conclusion

On these illustrative assumptions, an activated alumina unit of 11 MT per day costs ₹1,643.95 lakh to set up, earns an average return of 13.2% on that investment and pays back in about 4.7 years. An average DSCR of 1.72 and break-even at 48.5% of capacity point to a project that can carry its bank debt. Actual figures depend on the location, the machinery chosen, input prices and the promoter's plans, which is why a full report is prepared for each project.

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This document is a computer-generated illustrative sample. The capacity, prices, costs and projections are representative assumptions for a typical small-scale unit and are not based on any specific project, location or quotation. Statutory requirements change and vary by state. Niir Project Consultancy Services accepts no liability for decisions taken on the basis of this sample.

Illustrative sample

A Annexure: monthly loan repayment schedule

Term loan of ₹1,232.96 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	1,232.96	10.79	–	10.79	1,232.96
2	May 2027	1,232.96	10.79	–	10.79	1,232.96
3	Jun 2027	1,232.96	10.79	–	10.79	1,232.96
4	Jul 2027	1,232.96	10.79	–	10.79	1,232.96
5	Aug 2027	1,232.96	10.79	–	10.79	1,232.96
6	Sep 2027	1,232.96	10.79	–	10.79	1,232.96
7	Oct 2027	1,232.96	10.79	12.37	23.15	1,220.59
8	Nov 2027	1,220.59	10.68	12.47	23.15	1,208.12
9	Dec 2027	1,208.12	10.57	12.58	23.15	1,195.54
10	Jan 2028	1,195.54	10.46	12.69	23.15	1,182.85
11	Feb 2028	1,182.85	10.35	12.80	23.15	1,170.04
12	Mar 2028	1,170.04	10.24	12.92	23.15	1,157.13
13	Apr 2028	1,157.13	10.12	13.03	23.15	1,144.10
14	May 2028	1,144.10	10.01	13.14	23.15	1,130.95
15	Jun 2028	1,130.95	9.90	13.26	23.15	1,117.70
16	Jul 2028	1,117.70	9.78	13.37	23.15	1,104.32
17	Aug 2028	1,104.32	9.66	13.49	23.15	1,090.83
18	Sep 2028	1,090.83	9.54	13.61	23.15	1,077.22
19	Oct 2028	1,077.22	9.43	13.73	23.15	1,063.49
20	Nov 2028	1,063.49	9.31	13.85	23.15	1,049.65
21	Dec 2028	1,049.65	9.18	13.97	23.15	1,035.68
22	Jan 2029	1,035.68	9.06	14.09	23.15	1,021.59
23	Feb 2029	1,021.59	8.94	14.21	23.15	1,007.37
24	Mar 2029	1,007.37	8.81	14.34	23.15	993.03
25	Apr 2029	993.03	8.69	14.46	23.15	978.57
26	May 2029	978.57	8.56	14.59	23.15	963.98
27	Jun 2029	963.98	8.43	14.72	23.15	949.26
28	Jul 2029	949.26	8.31	14.85	23.15	934.41
29	Aug 2029	934.41	8.18	14.98	23.15	919.43
30	Sep 2029	919.43	8.05	15.11	23.15	904.32
31	Oct 2029	904.32	7.91	15.24	23.15	889.08
32	Nov 2029	889.08	7.78	15.37	23.15	873.71
33	Dec 2029	873.71	7.64	15.51	23.15	858.20
34	Jan 2030	858.20	7.51	15.64	23.15	842.55
35	Feb 2030	842.55	7.37	15.78	23.15	826.77
36	Mar 2030	826.77	7.23	15.92	23.15	810.85
37	Apr 2030	810.85	7.09	16.06	23.15	794.79
38	May 2030	794.79	6.95	16.20	23.15	778.60
39	Jun 2030	778.60	6.81	16.34	23.15	762.25

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	762.25	6.67	16.48	23.15	745.77
41	Aug 2030	745.77	6.53	16.63	23.15	729.14
42	Sep 2030	729.14	6.38	16.77	23.15	712.37
43	Oct 2030	712.37	6.23	16.92	23.15	695.45
44	Nov 2030	695.45	6.09	17.07	23.15	678.38
45	Dec 2030	678.38	5.94	17.22	23.15	661.16
46	Jan 2031	661.16	5.79	17.37	23.15	643.79
47	Feb 2031	643.79	5.63	17.52	23.15	626.27
48	Mar 2031	626.27	5.48	17.67	23.15	608.60
49	Apr 2031	608.60	5.33	17.83	23.15	590.77
50	May 2031	590.77	5.17	17.98	23.15	572.79
51	Jun 2031	572.79	5.01	18.14	23.15	554.64
52	Jul 2031	554.64	4.85	18.30	23.15	536.34
53	Aug 2031	536.34	4.69	18.46	23.15	517.88
54	Sep 2031	517.88	4.53	18.62	23.15	499.26
55	Oct 2031	499.26	4.37	18.79	23.15	480.48
56	Nov 2031	480.48	4.20	18.95	23.15	461.53
57	Dec 2031	461.53	4.04	19.12	23.15	442.41
58	Jan 2032	442.41	3.87	19.28	23.15	423.13
59	Feb 2032	423.13	3.70	19.45	23.15	403.68
60	Mar 2032	403.68	3.53	19.62	23.15	384.05
61	Apr 2032	384.05	3.36	19.79	23.15	364.26
62	May 2032	364.26	3.19	19.97	23.15	344.30
63	Jun 2032	344.30	3.01	20.14	23.15	324.15
64	Jul 2032	324.15	2.84	20.32	23.15	303.84
65	Aug 2032	303.84	2.66	20.50	23.15	283.34
66	Sep 2032	283.34	2.48	20.67	23.15	262.67
67	Oct 2032	262.67	2.30	20.86	23.15	241.81
68	Nov 2032	241.81	2.12	21.04	23.15	220.77
69	Dec 2032	220.77	1.93	21.22	23.15	199.55
70	Jan 2033	199.55	1.75	21.41	23.15	178.14
71	Feb 2033	178.14	1.56	21.59	23.15	156.55
72	Mar 2033	156.55	1.37	21.78	23.15	134.77
73	Apr 2033	134.77	1.18	21.97	23.15	112.79
74	May 2033	112.79	0.99	22.17	23.15	90.62
75	Jun 2033	90.62	0.79	22.36	23.15	68.26
76	Jul 2033	68.26	0.60	22.56	23.15	45.71
77	Aug 2033	45.71	0.40	22.75	23.15	22.95
78	Sep 2033	22.95	0.20	22.95	23.15	–

Illustrative sample