AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Adiponitrile

Installed capacity 1.7 MT per day
Sector Specialty chemicals
Total project cost ₹1,244.63 lakh

Illustrative sample
Figures are representative

Niir Project Consultancy Services
106-E, Kamla Nagar, New Delhi 110007, India

www.niir.org
+91 90970 75054 | npcs.india@gmail.com

Project at a glance

Adiponitrile
1.7 MT per day

Product	**Adiponitrile**	Sector	**Specialty chemicals**
Installed capacity	**1.7 MT per day**	Annual capacity	**561 MT per year**
Selling price (ex-GST)	**₹4,73,000 per MT**	Working days	**330 a year**
Manpower	**42 people**	Plant and machinery	**₹619.48 lakh**
Total project cost	**₹1,244.63 lakh**	Promoter's contribution	**₹311.16 lakh (25%)**
Term loan	**₹933.47 lakh (75%)**	Cash credit limit	**₹182.42 lakh**
Revenue, Year 3	**₹1,857.47 lakh at 70%**	Net profit, Year 3	**₹207.22 lakh**
Return on investment	**16.6% a year**	Break-even, Year 3	**40.1% of capacity**
Average DSCR	**1.56**	Payback period	**4.1 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.

Contents

1 Introduction
2 Uses and applications
3 Market potential
4 Manufacturing process
5 Raw materials
6 Plant and machinery
7 Land, building and utilities
8 Manpower
9 Licences and approvals
10 Project cost and means of finance
11 Working capital
12 Projected profitability
13 Cash flow statement
14 Projected balance sheet
15 Depreciation
16 Term loan repayment
17 Debt service coverage
18 Break-even analysis
19 Financial ratios
20 Key assumptions
21 Conclusion
A Annexure: monthly loan repayment schedule

Illustrative sample

1 Introduction

The product covered in this sample is adiponitrile, made in a plant sized at 1.7 MT per day (561 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 hexamethylenediamine for nylon 66 to high boiling solvent for chemical synthesis.

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 ₹1,857.47 lakh and a net profit of ₹207.22 lakh.

2 Uses and applications

The main applications and markets for the product are:

- Hexamethylenediamine for nylon 66
- Nylon 66 fibre, engineering plastics and tyre cord
- Electrolyte additive for lithium ion batteries
- Intermediate for specialty amines and pharmaceuticals
- High boiling solvent for chemical synthesis

3 Market potential

Almost all adiponitrile is hydrogenated to hexamethylenediamine, so demand moves with nylon 66 used in automotive parts, tyre cord, electrical housings and industrial yarn. Global supply sits with a few large integrated producers, which leaves room for a smaller plant that sells high-purity grades to amine, battery electrolyte and specialty chemical buyers. A new unit competes on landed cost against imported material, consistent purity and short delivery times.

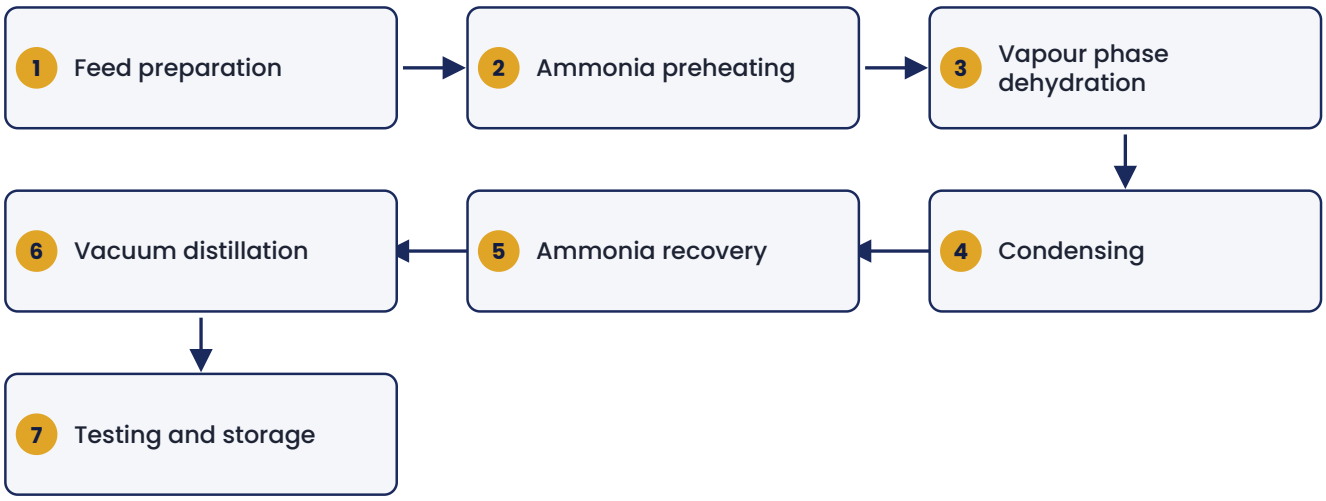
Sales are typically made to hexamethylenediamine and nylon 66 salt producers, nylon 66 compounders and engineering plastics makers, lithium ion battery electrolyte formulators, specialty amine and pharmaceutical intermediate makers, and chemical traders and importers.

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

Production of adiponitrile follows seven main steps, from feed preparation to testing and storage. The flow chart shows how material moves through the plant.



Process flow for adiponitrile

1. **Feed preparation.** Adipic acid is dissolved in hot water to a concentrated solution so it can be sprayed into the reactor without charring.
2. **Ammonia preheating.** Fresh and recycled ammonia is vaporised and superheated to about 350 degrees Celsius.
3. **Vapour phase dehydration.** The acid solution is sprayed into a fluidised bed of boron phosphate catalyst at 350 to 400 degrees Celsius with a large excess of ammonia.
4. **Condensing.** Hot reactor gas is cooled in two stages to condense crude adiponitrile first and reaction water second.
5. **Ammonia recovery.** Unreacted ammonia is separated from the off-gas, compressed and returned to the reactor.
6. **Vacuum distillation.** Crude adiponitrile is distilled under vacuum to remove water, cyclopentanone and heavy ends.
7. **Testing and storage.** Each batch is checked by gas chromatography for purity and moisture and stored under nitrogen in drums or tanks.

Illustrative sample

5 Raw materials

Raw materials account for 51.1% of sales at Year 3 volumes, a total of ₹949.30 lakh, with adipic acid the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Adipic acid	91.0%	863.86
Anhydrous ammonia	5.0%	47.46
Boron phosphate dehydration catalyst	2.0%	18.99
Nitrogen and process chemicals	2.0%	18.99
Total raw materials	**100.0%**	**949.30**

6 Plant and machinery

Plant and machinery accounts for ₹619.48 lakh of the project cost. The fluidised bed dehydration reactor with catalyst charge takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
Adipic acid dissolver and feed system	49.56
Fluidised bed dehydration reactor with catalyst charge	161.06
Thermic fluid heater and ammonia superheater	74.34
Ammonia storage, vaporiser and recycle compressor	86.73
Primary condenser and water separation cooler	55.75
Vacuum distillation columns with reboilers	105.31
Off-gas scrubber and effluent treatment plant	37.17
Product storage tanks and drum filling under nitrogen	24.78
DCS controls and gas chromatograph laboratory	24.78
Total plant and machinery	**619.48**

7 Land, building and utilities

Land and site development is taken at ₹90.63 lakh and building and civil works at ₹326.90 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹70.62 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 ₹97.81 lakh for power and fuel, or 5.3% 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

A team of 42 runs the plant, from management and supervision to skilled operators and helpers. The Year 1 wage bill is ₹94.32 lakh, rising 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	6	32,500	23.40
Skilled workers and operators	15	20,500	36.90
Semi-skilled and unskilled workers	21	13,500	34.02
Total (Year 1)	**42**		**94.32**

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
- Environmental clearance under item 5(f) of the EIA Notification 2006 for synthetic organic chemicals
- Compliance with the Manufacture, Storage and Import of Hazardous Chemical Rules 1989, which list adiponitrile and ammonia
- PESO licence under the SMPV(U) Rules 2016 for storing liquefied ammonia

Illustrative sampl

10 Project cost and means of finance

Setting up the unit costs ₹1,244.63 lakh in all, of which plant and machinery is ₹619.48 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	90.63
Building and civil works	326.90
Plant and machinery	619.48
Other fixed assets (electrification, furniture, lab equipment, DG set)	70.62
Contingencies	47.32
Preliminary and pre-operative expenses	28.87
Margin money for working capital	60.81
Total cost of project	**1,244.63**

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹933.47 lakh and the promoter brings in ₹311.16 lakh. Separately, a cash credit limit of ₹182.42 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	311.16
Term loan from bank (75%)	933.47
Total means of finance	**1,244.63**
Cash credit limit for working capital (separate)	*182.42*

Illustrative sampl

11 Working capital

Working capital is worked out from holding periods: 30 days of raw material, 15 days of finished goods and 45 days of credit to customers, less 30 days of credit from suppliers. In Year 1 the requirement is ₹243.23 lakh. The bank funds ₹182.42 lakh through cash credit and the promoter's margin covers ₹60.81 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)	66.88	72.45	78.02	83.60	89.17
Work in progress (3 days)	8.15	8.81	9.46	10.12	10.78
Finished goods (15 days)	44.09	47.61	51.13	54.67	58.22
Trade receivables (45 days)	196.29	212.65	229.00	245.36	261.72
Total current assets	**315.41**	**341.52**	**367.61**	**393.75**	**419.89**
Less: trade creditors (30 days)	72.18	78.19	84.21	90.22	96.24
Working capital requirement	**243.23**	**263.33**	**283.40**	**303.53**	**323.65**

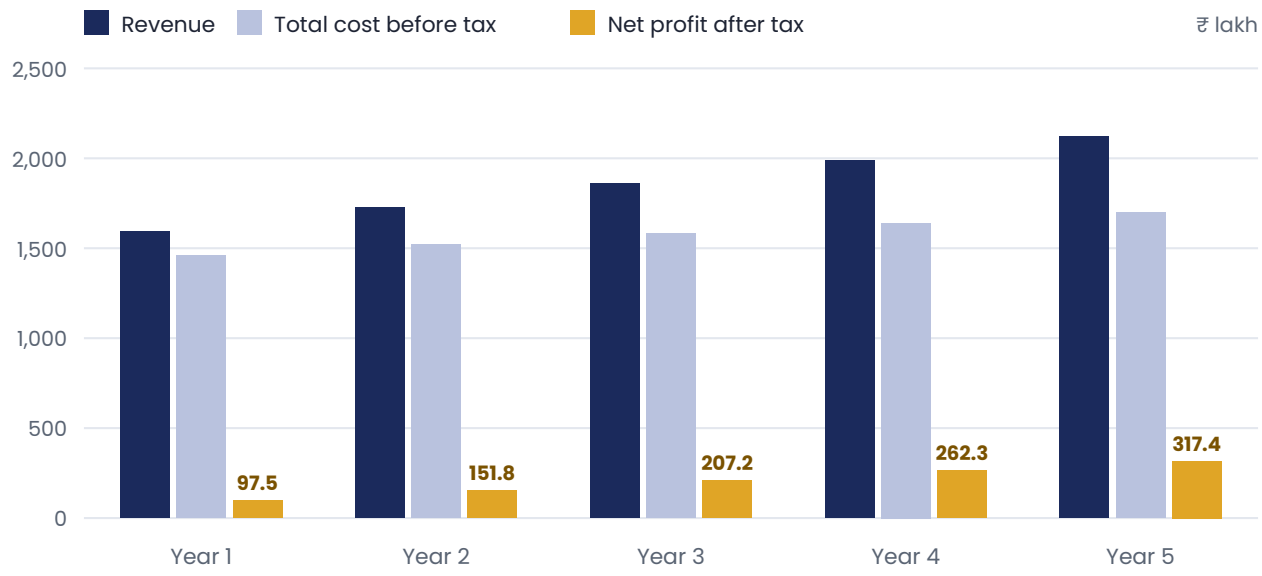
Illustrative sampl

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹97.46 lakh on sales of ₹1,592.12 lakh. By Year 5 sales reach ₹2,122.82 lakh and net profit ₹317.38 lakh, giving an average net margin of 10.9% across the projection.

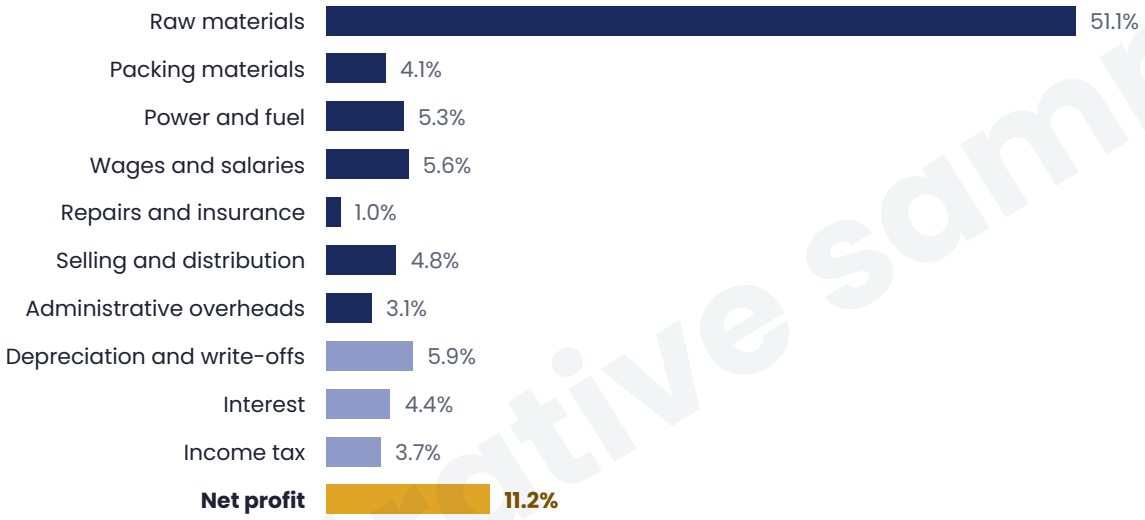
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**1,592.12**	**1,724.79**	**1,857.47**	**1,990.15**	**2,122.82**
Raw materials consumed	813.68	881.49	949.30	1,017.11	1,084.91
Packing materials	64.48	69.85	75.23	80.60	85.97
Power and fuel	83.84	90.83	97.81	104.80	111.79
Wages and salaries	94.32	99.04	103.99	109.19	114.65
Repairs and maintenance	12.39	13.01	13.66	14.34	15.06
Insurance	4.26	4.26	4.26	4.26	4.26
Cost of production	**1,072.97**	**1,158.48**	**1,244.25**	**1,330.30**	**1,416.64**
Gross profit	**519.15**	**566.31**	**613.22**	**659.85**	**706.18**
Selling and distribution expenses	76.06	82.39	88.73	95.07	101.41
Administrative overheads	52.14	54.75	57.49	60.36	63.38
Operating profit (EBITDA)	**390.95**	**429.17**	**467.00**	**504.42**	**541.39**
Depreciation	138.95	120.18	104.01	90.09	78.08
Preliminary expenses written off	5.77	5.77	5.77	5.77	5.79
Interest on term loan	96.21	80.74	60.85	38.78	14.27
Interest on cash credit	20.07	20.07	20.07	20.07	20.07
Profit before tax	**129.95**	**202.41**	**276.30**	**349.71**	**423.18**
Income tax	32.49	50.60	69.08	87.43	105.80
Profit after tax	**97.46**	**151.81**	**207.22**	**262.28**	**317.38**

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 ₹582.44 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	311.16	–	–	–	–
Term loan from bank	933.47	–	–	–	–
Cash credit (working capital) from bank	182.42	–	–	–	–
Net profit after tax	97.46	151.81	207.22	262.28	317.38
Depreciation	138.95	120.18	104.01	90.09	78.08
Preliminary expenses written off	5.77	5.77	5.77	5.77	5.79
Increase in trade creditors	72.18	6.01	6.02	6.01	6.02
Total sources	**1,741.41**	**283.77**	**323.02**	**364.15**	**407.27**
Application of funds					
Fixed assets	1,154.95	–	–	–	–
Preliminary and pre-operative expenses	28.87	–	–	–	–
Increase in inventories	119.12	9.75	9.74	9.78	9.78
Increase in trade receivables	196.29	16.36	16.35	16.36	16.36
Repayment of term loan	83.39	180.44	200.33	222.40	246.91
Drawings	–	–	–	–	–
Total application	**1,582.62**	**206.55**	**226.42**	**248.54**	**273.05**
Net cash flow	**158.79**	**77.22**	**96.60**	**115.61**	**134.22**
Opening cash balance	–	158.79	236.01	332.61	448.22
Closing cash balance	**158.79**	**236.01**	**332.61**	**448.22**	**582.44**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹385.52 lakh to ₹1,347.31 lakh, and the term loan reduces from ₹850.08 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	311.16	311.16	311.16	311.16	311.16
Reserves and surplus	97.46	249.27	456.49	718.77	1,036.15
Term loan	850.08	669.64	469.31	246.91	–
Cash credit from bank	182.42	182.42	182.42	182.42	182.42
Trade creditors	72.18	78.19	84.21	90.22	96.24
Total liabilities	**1,513.30**	**1,490.68**	**1,503.59**	**1,549.48**	**1,625.97**
Assets					
Gross fixed assets	1,154.95	1,154.95	1,154.95	1,154.95	1,154.95
Less: accumulated depreciation	(138.95)	(259.13)	(363.14)	(453.23)	(531.31)
Net fixed assets	**1,016.00**	**895.82**	**791.81**	**701.72**	**623.64**
Preliminary expenses not written off	23.10	17.33	11.56	5.79	–
Inventories	119.12	128.87	138.61	148.39	158.17
Trade receivables	196.29	212.65	229.00	245.36	261.72
Cash and bank balance	158.79	236.01	332.61	448.22	582.44
Total assets	**1,513.30**	**1,490.68**	**1,503.59**	**1,549.48**	**1,625.97**

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 ₹343.25 lakh, 10% WDV)					
Opening written-down value	343.25	308.93	278.04	250.24	225.22
Depreciation	34.32	30.89	27.80	25.02	22.52
Closing written-down value	**308.93**	**278.04**	**250.24**	**225.22**	**202.70**
Plant and machinery (cost ₹650.45 lakh, 15% WDV)					
Opening written-down value	650.45	552.88	469.95	399.46	339.54
Depreciation	97.57	82.93	70.49	59.92	50.93
Closing written-down value	**552.88**	**469.95**	**399.46**	**339.54**	**288.61**
Other fixed assets (cost ₹70.62 lakh, 10% WDV)					
Opening written-down value	70.62	63.56	57.20	51.48	46.33
Depreciation	7.06	6.36	5.72	5.15	4.63
Closing written-down value	**63.56**	**57.20**	**51.48**	**46.33**	**41.70**
Total depreciation	**138.95**	**120.18**	**104.01**	**90.09**	**78.08**
Preliminary expenses written off	5.77	5.77	5.77	5.77	5.79

16 Term loan repayment

The term loan of ₹933.47 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 ₹21,76,497. The month-by-month schedule is in the annexure.

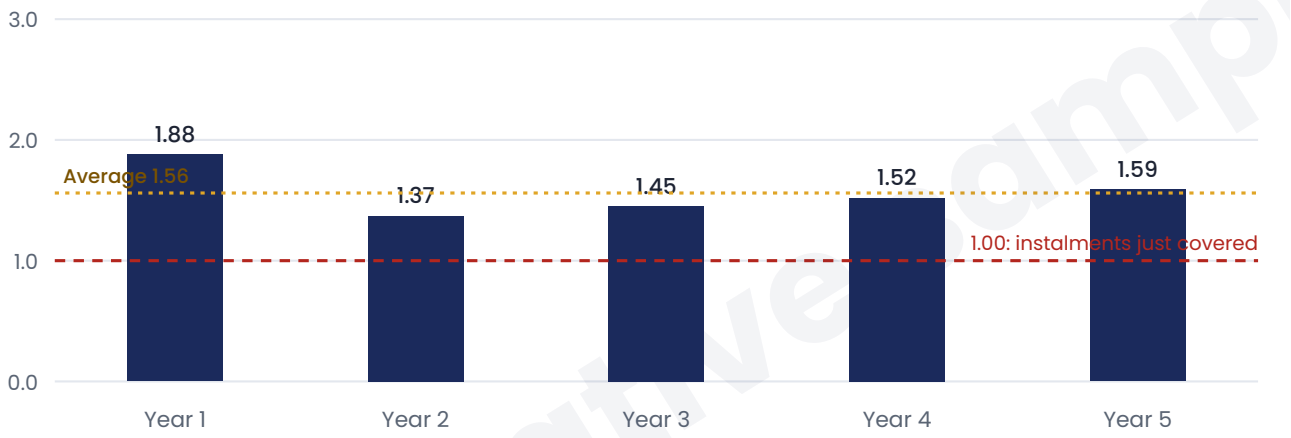
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	933.47	850.08	669.64	469.31	246.91
Interest	96.21	80.74	60.85	38.78	14.27
Principal repaid	83.39	180.44	200.33	222.40	246.91
Closing balance	**850.08**	**669.64**	**469.31**	**246.91**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 1.56 over the repayment years, with a low of 1.37 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	97.46	151.81	207.22	262.28	317.38
Depreciation and write-offs	144.72	125.95	109.78	95.86	83.87
Interest on term loan	96.21	80.74	60.85	38.78	14.27
Total available for debt service (A)	**338.39**	**358.50**	**377.85**	**396.92**	**415.52**
Principal repayment	83.39	180.44	200.33	222.40	246.91
Interest on term loan	96.21	80.74	60.85	38.78	14.27
Total debt service (B)	**179.60**	**261.18**	**261.18**	**261.18**	**261.18**
DSCR (A / B)	1.88	1.37	1.45	1.52	1.59



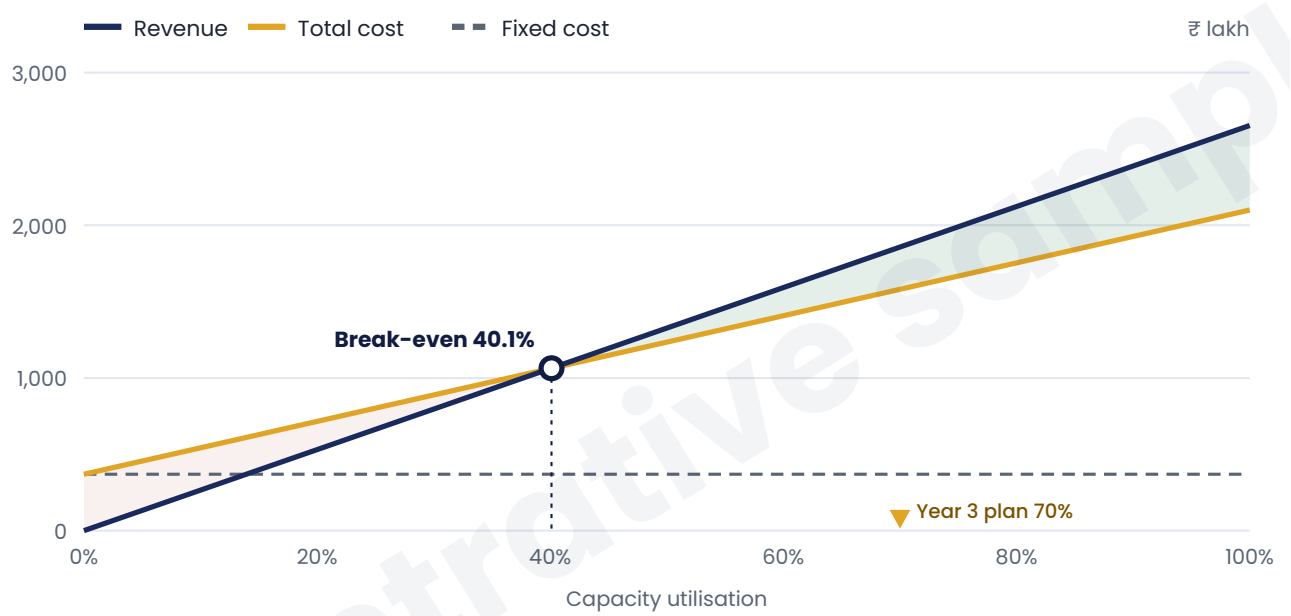
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The unit needs to run at 40.1% 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 28.2%.

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	1,592.12	1,724.79	1,857.47	1,990.15	2,122.82
Variable costs	1,038.06	1,124.56	1,211.07	1,297.58	1,384.08
Contribution	**554.06**	**600.23**	**646.40**	**692.57**	**738.74**
Fixed costs (incl. depreciation and interest)	424.11	397.82	370.10	342.86	315.56
Break-even as % of installed capacity	45.9	43.1	40.1	37.1	34.2
Cash break-even as % of installed capacity	30.3	29.4	28.2	26.7	25.1
Break-even sales	1,218.70	1,143.16	1,063.51	985.23	906.78



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 1.86 or better in every year, and the debt-equity ratio falls from 2.21 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	1.86	2.22	2.63	3.09	3.60
Quick ratio	1.39	1.72	2.11	2.54	3.03
Debt-equity ratio (term loan / net worth)	2.21	1.23	0.62	0.24	0.00
Total outside liabilities / net worth	2.87	1.71	0.97	0.51	0.21
Interest coverage ratio	2.12	3.01	4.41	6.94	13.32
DSCR	1.88	1.37	1.45	1.52	1.59
Gross profit margin (%)	32.6	32.8	33.0	33.2	33.3
Operating profit (EBITDA) margin (%)	24.6	24.9	25.1	25.3	25.5
Net profit margin (%)	6.1	8.8	11.2	13.2	15.0
Return on capital employed (%)	17.4	21.7	25.4	28.1	29.9
Break-even (% of installed capacity)	45.9	43.1	40.1	37.1	34.2

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 ₹4,73,000 per MT, excluding GST, held constant through the projection.
- Raw materials at 51.1% of sales, packing materials at 4%, power and fuel at 5.3%, and selling and distribution at 4.8%.
- 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, 15 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

In summary, the sample project needs ₹1,244.63 lakh, breaks even at 40.1% of capacity in Year 3 and repays its term loan from its own cash flow, with a payback period of about 4.1 years. A report for an actual project replaces these representative figures with local land and building costs, machinery quotations and a market survey for the chosen location.

Need this report for your own plant?

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

Call or WhatsApp
+91 90970 75054

Email
npcs.india@gmail.com

Website
www.niir.org

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 ₹933.47 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	933.47	8.17	–	8.17	933.47
2	May 2027	933.47	8.17	–	8.17	933.47
3	Jun 2027	933.47	8.17	–	8.17	933.47
4	Jul 2027	933.47	8.17	–	8.17	933.47
5	Aug 2027	933.47	8.17	–	8.17	933.47
6	Sep 2027	933.47	8.17	–	8.17	933.47
7	Oct 2027	933.47	8.17	13.60	21.76	919.87
8	Nov 2027	919.87	8.05	13.72	21.76	906.16
9	Dec 2027	906.16	7.93	13.84	21.76	892.32
10	Jan 2028	892.32	7.81	13.96	21.76	878.36
11	Feb 2028	878.36	7.69	14.08	21.76	864.28
12	Mar 2028	864.28	7.56	14.20	21.76	850.08
13	Apr 2028	850.08	7.44	14.33	21.76	835.76
14	May 2028	835.76	7.31	14.45	21.76	821.30
15	Jun 2028	821.30	7.19	14.58	21.76	806.72
16	Jul 2028	806.72	7.06	14.71	21.76	792.02
17	Aug 2028	792.02	6.93	14.83	21.76	777.18
18	Sep 2028	777.18	6.80	14.96	21.76	762.22
19	Oct 2028	762.22	6.67	15.10	21.76	747.12
20	Nov 2028	747.12	6.54	15.23	21.76	731.90
21	Dec 2028	731.90	6.40	15.36	21.76	716.53
22	Jan 2029	716.53	6.27	15.50	21.76	701.04
23	Feb 2029	701.04	6.13	15.63	21.76	685.41
24	Mar 2029	685.41	6.00	15.77	21.76	669.64
25	Apr 2029	669.64	5.86	15.91	21.76	653.74
26	May 2029	653.74	5.72	16.04	21.76	637.69
27	Jun 2029	637.69	5.58	16.19	21.76	621.51
28	Jul 2029	621.51	5.44	16.33	21.76	605.18
29	Aug 2029	605.18	5.30	16.47	21.76	588.71
30	Sep 2029	588.71	5.15	16.61	21.76	572.10
31	Oct 2029	572.10	5.01	16.76	21.76	555.34
32	Nov 2029	555.34	4.86	16.91	21.76	538.43
33	Dec 2029	538.43	4.71	17.05	21.76	521.38
34	Jan 2030	521.38	4.56	17.20	21.76	504.17
35	Feb 2030	504.17	4.41	17.35	21.76	486.82
36	Mar 2030	486.82	4.26	17.51	21.76	469.31
37	Apr 2030	469.31	4.11	17.66	21.76	451.66
38	May 2030	451.66	3.95	17.81	21.76	433.84
39	Jun 2030	433.84	3.80	17.97	21.76	415.87

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	415.87	3.64	18.13	21.76	397.75
41	Aug 2030	397.75	3.48	18.28	21.76	379.46
42	Sep 2030	379.46	3.32	18.44	21.76	361.02
43	Oct 2030	361.02	3.16	18.61	21.76	342.41
44	Nov 2030	342.41	3.00	18.77	21.76	323.64
45	Dec 2030	323.64	2.83	18.93	21.76	304.71
46	Jan 2031	304.71	2.67	19.10	21.76	285.61
47	Feb 2031	285.61	2.50	19.27	21.76	266.35
48	Mar 2031	266.35	2.33	19.43	21.76	246.91
49	Apr 2031	246.91	2.16	19.60	21.76	227.31
50	May 2031	227.31	1.99	19.78	21.76	207.53
51	Jun 2031	207.53	1.82	19.95	21.76	187.58
52	Jul 2031	187.58	1.64	20.12	21.76	167.46
53	Aug 2031	167.46	1.47	20.30	21.76	147.16
54	Sep 2031	147.16	1.29	20.48	21.76	126.68
55	Oct 2031	126.68	1.11	20.66	21.76	106.03
56	Nov 2031	106.03	0.93	20.84	21.76	85.19
57	Dec 2031	85.19	0.75	21.02	21.76	64.17
58	Jan 2032	64.17	0.56	21.20	21.76	42.97
59	Feb 2032	42.97	0.38	21.39	21.76	21.58
60	Mar 2032	21.58	0.19	21.58	21.76	–

Illustrative sample