AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Alkaline Protease

Installed capacity 1,300 kg per day
Sector Specialty chemicals
Total project cost ₹1,251.00 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

Alkaline Protease
1,300 kg per day

Product	**Alkaline Protease**	Sector	**Specialty chemicals**
Installed capacity	**1,300 kg per day**	Annual capacity	**4,29,000 kg per year**
Selling price (ex-GST)	**₹349 per kg**	Working days	**330 a year**
Manpower	**22 people**	Plant and machinery	**₹610.91 lakh**
Total project cost	**₹1,251.00 lakh**	Promoter's contribution	**₹312.75 lakh (25%)**
Term loan	**₹938.25 lakh (75%)**	Cash credit limit	**₹97.33 lakh**
Revenue, Year 3	**₹1,048.05 lakh at 70%**	Net profit, Year 3	**₹194.21 lakh**
Return on investment	**15.5% a year**	Break-even, Year 3	**36.5% of capacity**
Average DSCR	**1.50**	Payback period	**4.3 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

This sample report sets out the techno-economic case for a unit making alkaline protease. The model plant has an installed capacity of 1,300 kg per day, which works out to 4,29,000 kg per year over 330 working days. Its applications range from laundry and dishwash detergents to waste and effluent treatment.

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 ₹1,048.05 lakh and a net profit of ₹194.21 lakh.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Laundry and dishwash detergents
- Dehairing and bating of hides in leather tanning
- Protein hydrolysates for food and feed
- Silk degumming and textile processing
- Waste and effluent treatment

3 Market potential

Detergent makers are the largest buyers of alkaline protease, followed by tanneries that use it to replace part of the sulphide and lime in dehairing. Large global producers supply the big detergent brands, so a new Indian unit usually starts with regional detergent formulators, leather clusters and textile processors that want local supply, steady activity and quick technical support. Once a buyer approves a grade it tends to keep the same supplier.

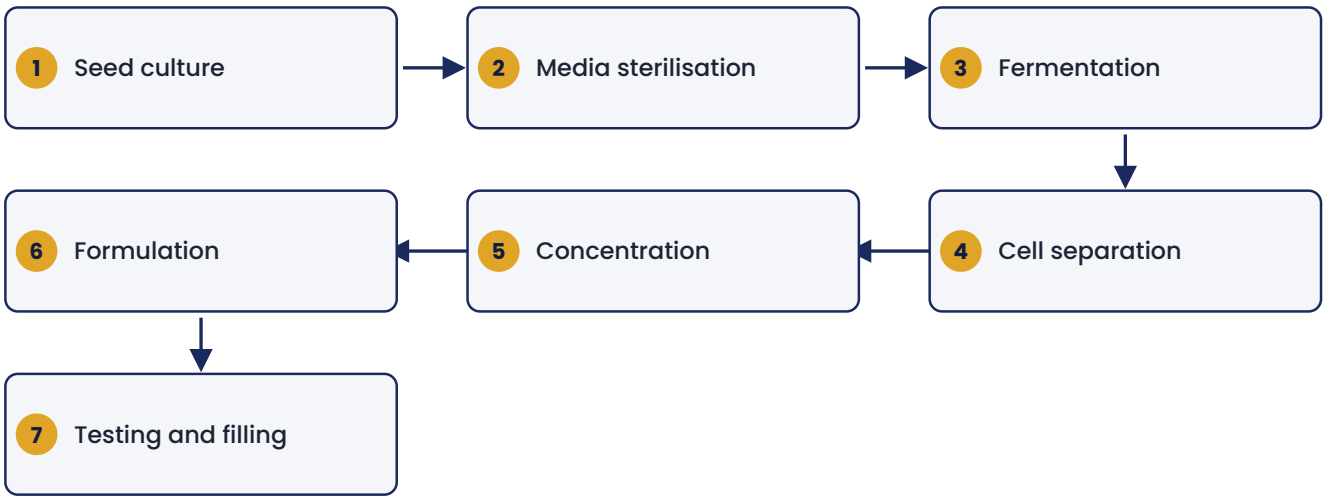
Sales are typically made to detergent and dishwash formulators, tanneries and leather chemical suppliers, textile and silk processors, food and feed protein processors, and enzyme blenders and traders.

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 alkaline protease

1. **Seed culture.** A selected Bacillus strain is grown from the master stock through shake flasks and a seed fermenter.
2. **Media sterilisation.** Soybean meal, starch and salts are mixed with water and sterilised by steam before going into the fermenter.
3. **Fermentation.** The broth is aerated and stirred at about 30 to 37 degrees and alkaline pH for one to three days while the bacteria secrete the enzyme.
4. **Cell separation.** Biomass and solids are removed from the harvested broth in a disc stack centrifuge or filter press.
5. **Concentration.** The clear liquid is concentrated by ultrafiltration so that enzyme activity rises several times.
6. **Formulation.** Glycerol, sorbitol, salts and preservative are added to stabilise the enzyme and the batch is standardised to its labelled activity.
7. **Testing and filling.** Each batch is tested for activity and microbial count, then filled in HDPE drums or carboys and kept cool.

Illustrative sample

5 Raw materials

The plant uses soybean meal, maltodextrin and corn starch, corn steep liquor, glycerol and sorbitol stabilisers, mineral salts and antifoam, and preservatives. Raw material purchases in Year 3 are estimated at ₹355.58 lakh, which is 33.9% of sales. The split by material is shown below.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Soybean meal	24.0%	85.34
Maltodextrin and corn starch	20.0%	71.12
Corn steep liquor	8.0%	28.45
Glycerol and sorbitol stabilisers	30.0%	106.67
Mineral salts and antifoam	12.0%	42.67
Preservatives	6.0%	21.33
Total raw materials	**100.0%**	**355.58**

6 Plant and machinery

Plant and machinery accounts for ₹610.91 lakh of the project cost. The production fermenters with agitators takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
Production fermenters with agitators	183.27
Seed fermenters	48.87
Media preparation and continuous sterilisation system	61.09
Air compressor and sterile air filters	61.09
Disc stack centrifuge	73.31
Ultrafiltration system	91.64
Formulation tanks and drum filling	30.55
Chilled water and cooling tower system	36.65
QC and microbiology laboratory	24.44
Total plant and machinery	**610.91**

7 Land, building and utilities

Land and site development is taken at ₹137.64 lakh and building and civil works at ₹324.02 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹69.52 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Illustrative sampl

Power and fuel cost ₹59.67 lakh in Year 3, about 5.7% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

The unit employs 22 people. Wages and salaries come to ₹49.20 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	32,500	11.70
Skilled workers and operators	8	20,500	19.68
Semi-skilled and unskilled workers	11	13,500	17.82
Total (Year 1)	**22**		**49.20**

9 Licences and approvals

The main registrations and approvals for a unit like this are listed below. They differ from state to state, so check the current requirements with the relevant departments.

- 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
- Approval under the Rules 1989 through RCGM and the institutional biosafety committee if a genetically modified strain is used
- FSSAI licence for food-grade enzyme preparations

Illustrative sampl

10 Project cost and means of finance

Setting up the unit costs ₹1,251.00 lakh in all, of which plant and machinery is ₹610.91 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	137.64
Building and civil works	324.02
Plant and machinery	610.91
Other fixed assets (electrification, furniture, lab equipment, DG set)	69.52
Contingencies	46.75
Preliminary and pre-operative expenses	29.72
Margin money for working capital	32.44
Total cost of project	**1,251.00**

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹938.25 lakh and the promoter brings in ₹312.75 lakh. Separately, a cash credit limit of ₹97.33 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	312.75
Term loan from bank (75%)	938.25
Total means of finance	**1,251.00**
Cash credit limit for working capital (separate)	*97.33*

Illustrative sample

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 ₹129.77 lakh. The bank funds ₹97.33 lakh through cash credit and the promoter's margin covers ₹32.44 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)	25.05	27.14	29.23	31.31	33.40
Work in progress (3 days)	3.33	3.59	3.86	4.12	4.39
Finished goods (15 days)	18.97	20.45	21.94	23.43	24.93
Trade receivables (45 days)	110.75	119.98	129.21	138.44	147.67
Total current assets	**158.10**	**171.16**	**184.24**	**197.30**	**210.39**
Less: trade creditors (30 days)	28.33	30.70	33.06	35.42	37.78
Working capital requirement	**129.77**	**140.46**	**151.18**	**161.88**	**172.61**

Illustrative sampl

12 Projected profitability

As utilisation climbs from 60% to 80%, sales increase from ₹898.33 lakh to ₹1,197.77 lakh. Operating profit in Year 3 is ₹439.48 lakh, a margin of 41.9%, and net profit after tax grows from ₹90.52 lakh in Year 1 to ₹299.02 lakh in Year 5.

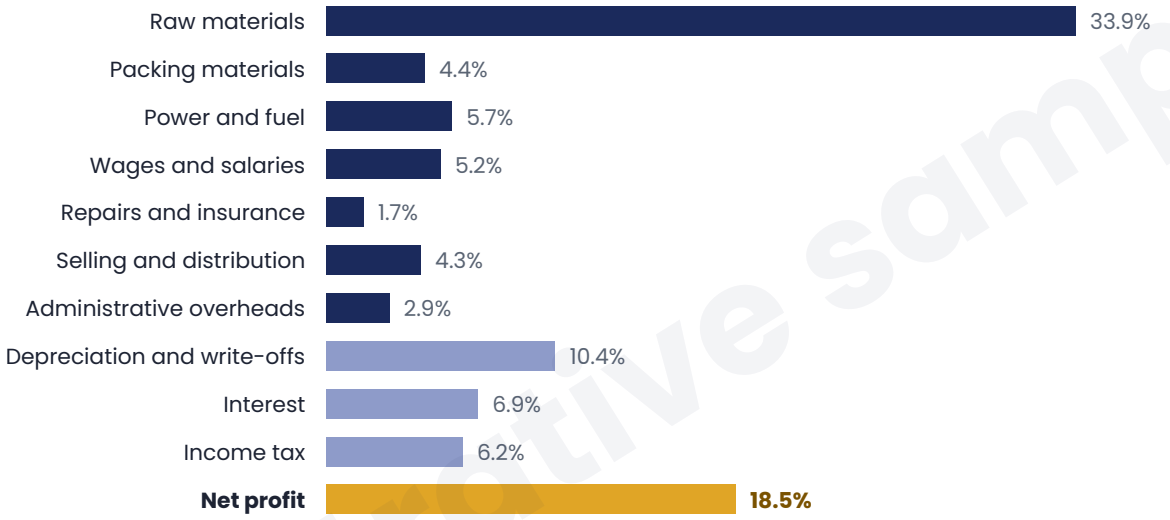
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**898.33**	**973.19**	**1,048.05**	**1,122.91**	**1,197.77**
Raw materials consumed	304.79	330.18	355.58	380.98	406.38
Packing materials	39.95	43.28	46.61	49.94	53.26
Power and fuel	51.14	55.40	59.67	63.93	68.19
Wages and salaries	49.20	51.66	54.24	56.96	59.80
Repairs and maintenance	12.22	12.83	13.47	14.14	14.85
Insurance	4.20	4.20	4.20	4.20	4.20
Cost of production	**461.50**	**497.55**	**533.77**	**570.15**	**606.68**
Gross profit	**436.83**	**475.64**	**514.28**	**552.76**	**591.09**
Selling and distribution expenses	38.46	41.66	44.87	48.07	51.28
Administrative overheads	27.14	28.50	29.93	31.42	32.99
Operating profit (EBITDA)	**371.23**	**405.48**	**439.48**	**473.27**	**506.82**
Depreciation	137.19	118.67	102.71	88.96	77.11
Preliminary expenses written off	5.94	5.94	5.94	5.94	5.96
Interest on term loan	96.70	81.15	61.17	38.98	14.34
Interest on cash credit	10.71	10.71	10.71	10.71	10.71
Profit before tax	**120.69**	**189.01**	**258.95**	**328.68**	**398.70**
Income tax	30.17	47.25	64.74	82.17	99.68
Profit after tax	**90.52**	**141.76**	**194.21**	**246.51**	**299.02**

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 ₹545.29 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	312.75	–	–	–	–
Term loan from bank	938.25	–	–	–	–
Cash credit (working capital) from bank	97.33	–	–	–	–
Net profit after tax	90.52	141.76	194.21	246.51	299.02
Depreciation	137.19	118.67	102.71	88.96	77.11
Preliminary expenses written off	5.94	5.94	5.94	5.94	5.96
Increase in trade creditors	28.33	2.37	2.36	2.36	2.36
Total sources	**1,610.31**	**268.74**	**305.22**	**343.77**	**384.45**
Application of funds					
Fixed assets	1,188.84	–	–	–	–
Preliminary and pre-operative expenses	29.72	–	–	–	–
Increase in inventories	47.35	3.83	3.85	3.83	3.86
Increase in trade receivables	110.75	9.23	9.23	9.23	9.23
Repayment of term loan	83.82	181.36	201.35	223.54	248.18
Drawings	–	–	–	–	–
Total application	**1,460.48**	**194.42**	**214.43**	**236.60**	**261.27**
Net cash flow	**149.83**	**74.32**	**90.79**	**107.17**	**123.18**
Opening cash balance	–	149.83	224.15	314.94	422.11
Closing cash balance	**149.83**	**224.15**	**314.94**	**422.11**	**545.29**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹379.49 lakh to ₹1,284.77 lakh, and the term loan reduces from ₹854.43 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	312.75	312.75	312.75	312.75	312.75
Reserves and surplus	90.52	232.28	426.49	673.00	972.02
Term loan	854.43	673.07	471.72	248.18	–
Cash credit from bank	97.33	97.33	97.33	97.33	97.33
Trade creditors	28.33	30.70	33.06	35.42	37.78
Total liabilities	**1,383.36**	**1,346.13**	**1,341.35**	**1,366.68**	**1,419.88**
Assets					
Gross fixed assets	1,188.84	1,188.84	1,188.84	1,188.84	1,188.84
Less: accumulated depreciation	(137.19)	(255.86)	(358.57)	(447.53)	(524.64)
Net fixed assets	**1,051.65**	**932.98**	**830.27**	**741.31**	**664.20**
Preliminary expenses not written off	23.78	17.84	11.90	5.96	–
Inventories	47.35	51.18	55.03	58.86	62.72
Trade receivables	110.75	119.98	129.21	138.44	147.67
Cash and bank balance	149.83	224.15	314.94	422.11	545.29
Total assets	**1,383.36**	**1,346.13**	**1,341.35**	**1,366.68**	**1,419.88**

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 ₹340.22 lakh, 10% WDV)					
Opening written-down value	340.22	306.20	275.58	248.02	223.22
Depreciation	34.02	30.62	27.56	24.80	22.32
Closing written-down value	**306.20**	**275.58**	**248.02**	**223.22**	**200.90**
Plant and machinery (cost ₹641.46 lakh, 15% WDV)					
Opening written-down value	641.46	545.24	463.45	393.93	334.84
Depreciation	96.22	81.79	69.52	59.09	50.23
Closing written-down value	**545.24**	**463.45**	**393.93**	**334.84**	**284.61**
Other fixed assets (cost ₹69.52 lakh, 10% WDV)					
Opening written-down value	69.52	62.57	56.31	50.68	45.61
Depreciation	6.95	6.26	5.63	5.07	4.56
Closing written-down value	**62.57**	**56.31**	**50.68**	**45.61**	**41.05**
Total depreciation	**137.19**	**118.67**	**102.71**	**88.96**	**77.11**
Preliminary expenses written off	5.94	5.94	5.94	5.94	5.96

16 Term loan repayment

The term loan of ₹938.25 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 ₹21,87,642. The month-by-month schedule is in the annexure.

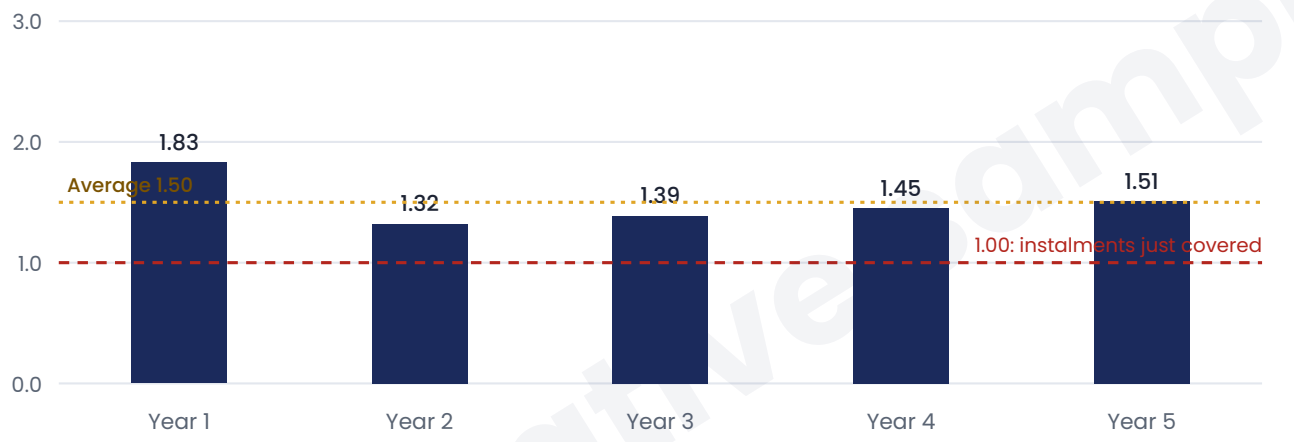
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	938.25	854.43	673.07	471.72	248.18
Interest	96.70	81.15	61.17	38.98	14.34
Principal repaid	83.82	181.36	201.35	223.54	248.18
Closing balance	**854.43**	**673.07**	**471.72**	**248.18**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 1.50 over the repayment years, with a low of 1.32 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	90.52	141.76	194.21	246.51	299.02
Depreciation and write-offs	143.13	124.61	108.65	94.90	83.07
Interest on term loan	96.70	81.15	61.17	38.98	14.34
Total available for debt service (A)	**330.35**	**347.52**	**364.03**	**380.39**	**396.43**
Principal repayment	83.82	181.36	201.35	223.54	248.18
Interest on term loan	96.70	81.15	61.17	38.98	14.34
Total debt service (B)	**180.52**	**262.51**	**262.52**	**262.52**	**262.52**
DSCR (A / B)	1.83	1.32	1.39	1.45	1.51



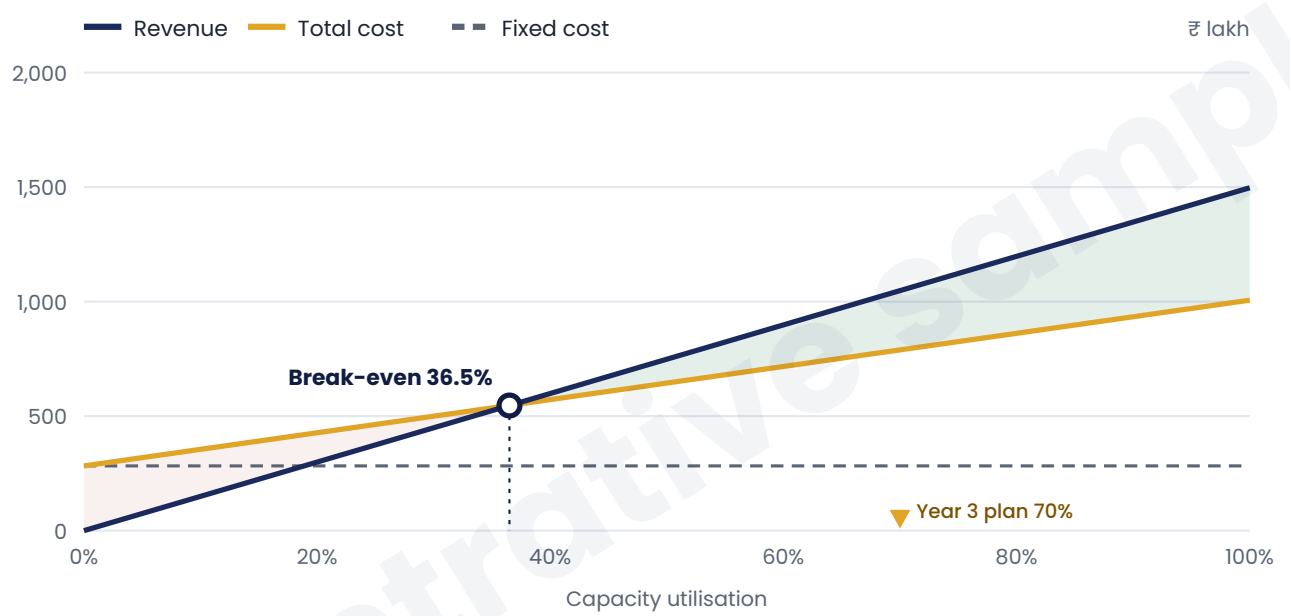
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The break-even point in Year 3 is 36.5% 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 22.5%.

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
Revenue from operations	898.33	973.19	1,048.05	1,122.91	1,197.77
Variable costs	434.34	470.52	506.73	542.92	579.11
Contribution	**463.99**	**502.67**	**541.32**	**579.99**	**618.66**
Fixed costs (incl. depreciation and interest)	343.30	313.66	282.37	251.31	219.96
Break-even as % of installed capacity	44.4	40.6	36.5	32.5	28.4
Cash break-even as % of installed capacity	25.9	24.4	22.5	20.2	17.7
Break-even sales	664.66	607.26	546.70	486.56	425.86



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 2.45 or better in every year, and the debt-equity ratio falls from 2.25 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	2.45	3.09	3.83	4.67	5.59
Quick ratio	2.07	2.69	3.41	4.22	5.13
Debt-equity ratio (term loan / net worth)	2.25	1.28	0.65	0.25	0.00
Total outside liabilities / net worth	2.58	1.52	0.83	0.39	0.11
Interest coverage ratio	2.12	3.06	4.60	7.61	16.92
DSCR	1.83	1.32	1.39	1.45	1.51
Gross profit margin (%)	48.6	48.9	49.1	49.2	49.3
Operating profit (EBITDA) margin (%)	41.3	41.7	41.9	42.1	42.3
Net profit margin (%)	10.1	14.6	18.5	22.0	25.0
Return on capital employed (%)	17.1	21.6	25.5	28.5	30.7
Break-even (% of installed capacity)	44.4	40.6	36.5	32.5	28.4

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 ₹349 per kg, excluding GST, held constant through the projection.
- Raw materials at 33.9% of sales, packing materials at 4.4%, power and fuel at 5.7%, and selling and distribution at 4.3%.
- 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

The model shows that an alkaline protease unit sized at 1,300 kg per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 1.50, and return about 15.5% a year on a project cost of ₹1,251.00 lakh. These are sample figures. A real project needs a report built on its own site, quotations and market.

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 sampl

A Annexure: monthly loan repayment schedule

Term loan of ₹938.25 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	938.25	8.21	–	8.21	938.25
2	May 2027	938.25	8.21	–	8.21	938.25
3	Jun 2027	938.25	8.21	–	8.21	938.25
4	Jul 2027	938.25	8.21	–	8.21	938.25
5	Aug 2027	938.25	8.21	–	8.21	938.25
6	Sep 2027	938.25	8.21	–	8.21	938.25
7	Oct 2027	938.25	8.21	13.67	21.88	924.58
8	Nov 2027	924.58	8.09	13.79	21.88	910.80
9	Dec 2027	910.80	7.97	13.91	21.88	896.89
10	Jan 2028	896.89	7.85	14.03	21.88	882.86
11	Feb 2028	882.86	7.73	14.15	21.88	868.71
12	Mar 2028	868.71	7.60	14.28	21.88	854.43
13	Apr 2028	854.43	7.48	14.40	21.88	840.03
14	May 2028	840.03	7.35	14.53	21.88	825.51
15	Jun 2028	825.51	7.22	14.65	21.88	810.86
16	Jul 2028	810.86	7.09	14.78	21.88	796.07
17	Aug 2028	796.07	6.97	14.91	21.88	781.16
18	Sep 2028	781.16	6.84	15.04	21.88	766.12
19	Oct 2028	766.12	6.70	15.17	21.88	750.95
20	Nov 2028	750.95	6.57	15.31	21.88	735.64
21	Dec 2028	735.64	6.44	15.44	21.88	720.20
22	Jan 2029	720.20	6.30	15.57	21.88	704.63
23	Feb 2029	704.63	6.17	15.71	21.88	688.92
24	Mar 2029	688.92	6.03	15.85	21.88	673.07
25	Apr 2029	673.07	5.89	15.99	21.88	657.08
26	May 2029	657.08	5.75	16.13	21.88	640.96
27	Jun 2029	640.96	5.61	16.27	21.88	624.69
28	Jul 2029	624.69	5.47	16.41	21.88	608.28
29	Aug 2029	608.28	5.32	16.55	21.88	591.72
30	Sep 2029	591.72	5.18	16.70	21.88	575.02
31	Oct 2029	575.02	5.03	16.84	21.88	558.18
32	Nov 2029	558.18	4.88	16.99	21.88	541.19
33	Dec 2029	541.19	4.74	17.14	21.88	524.05
34	Jan 2030	524.05	4.59	17.29	21.88	506.76
35	Feb 2030	506.76	4.43	17.44	21.88	489.31
36	Mar 2030	489.31	4.28	17.59	21.88	471.72
37	Apr 2030	471.72	4.13	17.75	21.88	453.97
38	May 2030	453.97	3.97	17.90	21.88	436.07
39	Jun 2030	436.07	3.82	18.06	21.88	418.00

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	418.00	3.66	18.22	21.88	399.79
41	Aug 2030	399.79	3.50	18.38	21.88	381.41
42	Sep 2030	381.41	3.34	18.54	21.88	362.87
43	Oct 2030	362.87	3.18	18.70	21.88	344.17
44	Nov 2030	344.17	3.01	18.86	21.88	325.30
45	Dec 2030	325.30	2.85	19.03	21.88	306.27
46	Jan 2031	306.27	2.68	19.20	21.88	287.08
47	Feb 2031	287.08	2.51	19.36	21.88	267.71
48	Mar 2031	267.71	2.34	19.53	21.88	248.18
49	Apr 2031	248.18	2.17	19.70	21.88	228.47
50	May 2031	228.47	2.00	19.88	21.88	208.59
51	Jun 2031	208.59	1.83	20.05	21.88	188.54
52	Jul 2031	188.54	1.65	20.23	21.88	168.32
53	Aug 2031	168.32	1.47	20.40	21.88	147.91
54	Sep 2031	147.91	1.29	20.58	21.88	127.33
55	Oct 2031	127.33	1.11	20.76	21.88	106.57
56	Nov 2031	106.57	0.93	20.94	21.88	85.62
57	Dec 2031	85.62	0.75	21.13	21.88	64.50
58	Jan 2032	64.50	0.56	21.31	21.88	43.19
59	Feb 2032	43.19	0.38	21.50	21.88	21.69
60	Mar 2032	21.69	0.19	21.69	21.88	–

Illustrative sample