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Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Aluminium Alloy from Virgin Metal

Installed capacity 6.3 MT per day
Sector Metal products
Total project cost ₹940.80 lakh

Illustrative sample
Figures are representative

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Project at a glance

Aluminium Alloy from Virgin Metal
6.3 MT per day

Product	**Aluminium Alloy from Virgin Metal**	Sector	**Metal products**
Installed capacity	**6.3 MT per day**	Annual capacity	**2,079 MT per year**
Selling price (ex-GST)	**₹3,80,000 per MT**	Working days	**330 a year**
Manpower	**153 people**	Plant and machinery	**₹434.06 lakh**
Total project cost	**₹940.80 lakh**	Promoter's contribution	**₹235.20 lakh (25%)**
Term loan	**₹705.60 lakh (75%)**	Cash credit limit	**₹457.54 lakh**
Revenue, Year 3	**₹5,530.14 lakh at 70%**	Net profit, Year 3	**₹259.17 lakh**
Return on investment	**27.5% a year**	Break-even, Year 3	**46.0% of capacity**
Average DSCR	**2.06**	Payback period	**3.2 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 aluminium alloy from virgin metal, made in a plant sized at 6.3 MT per day (2,079 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 alloy wheels for cars and two-wheelers to defence, railway and aerospace castings.

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 ₹5,530.14 lakh worth of aluminium alloy from virgin metal and keeps ₹259.17 lakh as net profit.

2 Uses and applications

The main applications and markets for the product are:

- Alloy wheels for cars and two-wheelers
- Automotive engine and transmission castings
- Pressure die castings for appliances and electricals
- Pump, motor and valve body castings
- Defence, railway and aerospace castings

3 Market potential

Demand comes from foundries and die casters that need alloy ingots with tight limits on iron and other impurities, which recycled scrap cannot always meet. Alloy wheel makers and automotive component suppliers buy low-iron grades such as LM25 and A356 against monthly schedules and check every heat. A unit competes on consistent chemistry, test certificates and a conversion margin over the primary aluminium price, since metal is most of the cost.

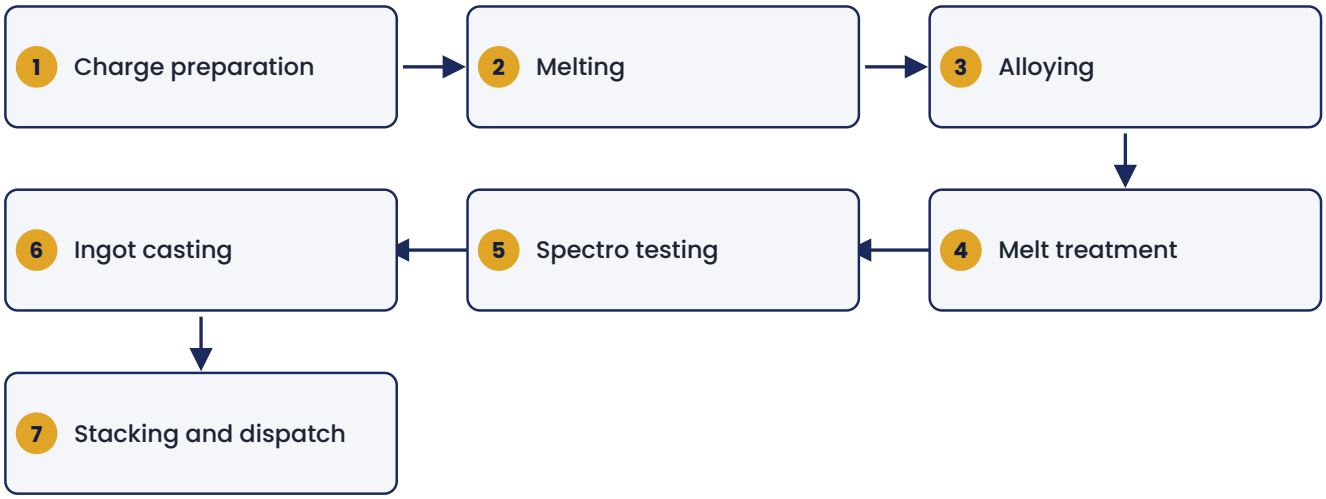
The usual customers for a unit of this kind are alloy wheel manufacturers, automotive die casters and foundries, electrical motor and fan makers, pump and valve foundries, and defence and railway casting units.

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

Illustrative sample

4 Manufacturing process

Production of aluminium alloy from virgin metal follows seven main steps, from charge preparation to stacking and dispatch. The flow chart shows how material moves through the plant.



Process flow for aluminium alloy from virgin metal

1. **Charge preparation.** Primary aluminium ingots and alloying additions are weighed to the recipe for the grade being made.
2. **Melting.** The charge is melted in a tilting furnace and held at about 720 to 760 degrees Celsius.
3. **Alloying.** Silicon metal, magnesium and master alloys are added to the melt and stirred until fully dissolved.
4. **Melt treatment.** The melt is fluxed and degassed with nitrogen or argon to remove hydrogen and oxides, then grain refined.
5. **Spectro testing.** A sample is checked on an optical emission spectrometer and the melt is corrected until it is within the grade limits.
6. **Ingot casting.** The metal is cast on an automatic conveyor into notched ingots of about 6 to 8 kg.
7. **Stacking and dispatch.** Ingots are stacked into heat-marked bundles, strapped and dispatched with a chemical test certificate.

Illustrative sample

5 Raw materials

Raw materials account for 70.9% of sales at Year 3 volumes, a total of ₹3,922.47 lakh, with primary aluminium ingots (P1020) the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Primary aluminium ingots (P1020)	88.0%	3,451.77
Silicon metal	8.0%	313.80
Magnesium and master alloys	3.0%	117.67
Fluxes and degassing gas	1.0%	39.23
Total raw materials	**100.0%**	**3,922.47**

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹434.06 lakh, before the contingency allowance. The gas or oil fired tilting melting furnace is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Gas or oil fired tilting melting furnace	112.85
Holding furnace	52.09
Rotary degassing and fluxing unit	43.41
Automatic ingot casting conveyor	78.13
Optical emission spectrometer	43.41
Fume extraction and bag filter system	43.41
Forklift, crane and ingot stacking	34.72
Weighbridge and strapping equipment	26.04
Total plant and machinery	**434.06**

7 Land, building and utilities

Land and site development is taken at ₹68.28 lakh and building and civil works at ₹179.53 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹56.51 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 ₹412.77 lakh for power and fuel, or 7.5% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

Illustrative sample

8 Manpower

A team of 153 runs the plant, from management and supervision to skilled operators and helpers. The Year 1 wage bill is ₹329.10 lakh, rising 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	23	30,500	84.18
Skilled workers and operators	54	19,500	126.36
Semi-skilled and unskilled workers	76	13,000	118.56
Total (Year 1)	**153**		**329.10**

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
- IS 617 grade specification for ingots (BIS certification voluntary since the aluminium QCO was withdrawn in November 2025)
- Customer grade approval with chemical test certificate for each heat

10 Project cost and means of finance

Project cost is estimated at ₹940.80 lakh, including fixed assets of ₹769.06 lakh and margin money for working capital of ₹152.51 lakh.

Cost of project	₹ lakh
Land and site development	68.28
Building and civil works	179.53
Plant and machinery	434.06
Other fixed assets (electrification, furniture, lab equipment, DG set)	56.51
Contingencies	30.68
Preliminary and pre-operative expenses	19.23
Margin money for working capital	152.51
Total cost of project	**940.80**

Illustrative sample

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹705.60 lakh and promoter funds of ₹235.20 lakh. The bank also provides a cash credit limit of ₹457.54 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	235.20
Term loan from bank (75%)	705.60
Total means of finance	**940.80**
Cash credit limit for working capital (separate)	*457.54*

11 Working capital

The unit needs ₹610.05 lakh of working capital in Year 1, based on 15 days of raw material stock, 10 days of finished goods and 45 days of customer credit, net of 30 days of supplier credit. Of this, ₹457.54 lakh comes from the bank and ₹152.51 lakh from the promoter.

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 (15 days)	138.17	149.68	161.20	172.71	184.23
Work in progress (5 days)	55.41	59.88	64.36	68.85	73.35
Finished goods (10 days)	112.50	121.56	130.64	139.75	148.88
Trade receivables (45 days)	584.40	633.10	681.80	730.50	779.20
Total current assets	**890.48**	**964.22**	**1,038.00**	**1,111.81**	**1,185.66**
Less: trade creditors (30 days)	280.43	303.80	327.17	350.54	373.91
Working capital requirement	**610.05**	**660.42**	**710.83**	**761.27**	**811.75**

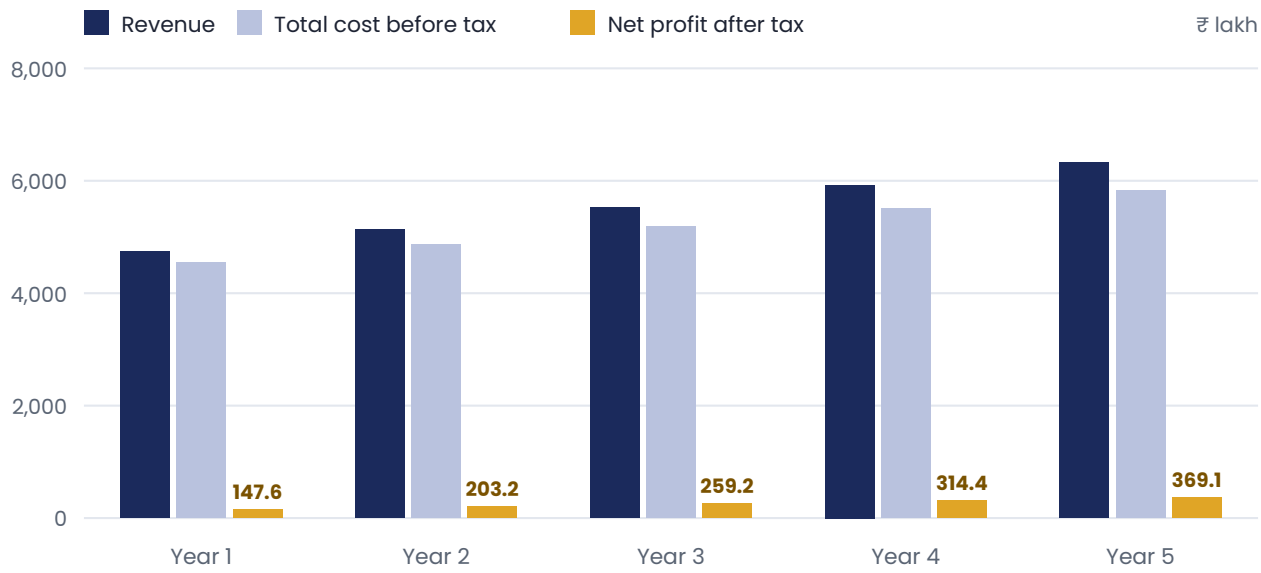
Illustrative sample

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹147.55 lakh on sales of ₹4,740.12 lakh. By Year 5 sales reach ₹6,320.16 lakh and net profit ₹369.05 lakh, giving an average net margin of 4.6% across the projection.

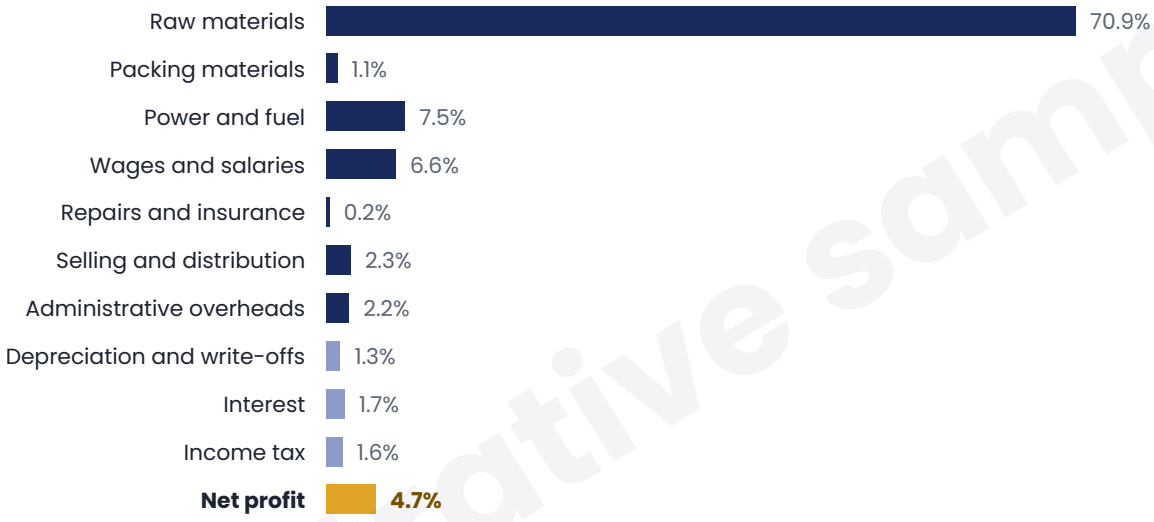
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**4,740.12**	**5,135.13**	**5,530.14**	**5,925.15**	**6,320.16**
Raw materials consumed	3,362.12	3,642.30	3,922.47	4,202.65	4,482.83
Packing materials	49.77	53.92	58.07	62.21	66.36
Power and fuel	353.80	383.29	412.77	442.25	471.74
Wages and salaries	329.10	345.56	362.83	380.97	400.02
Repairs and maintenance	8.68	9.12	9.57	10.05	10.55
Insurance	2.80	2.80	2.80	2.80	2.80
Cost of production	**4,106.27**	**4,436.99**	**4,768.51**	**5,100.93**	**5,434.30**
Gross profit	**633.85**	**698.14**	**761.63**	**824.22**	**885.86**
Selling and distribution expenses	109.21	118.31	127.41	136.52	145.62
Administrative overheads	108.15	113.56	119.24	125.20	131.46
Operating profit (EBITDA)	**416.49**	**466.27**	**514.98**	**562.50**	**608.78**
Depreciation	92.86	80.17	69.24	59.84	51.77
Preliminary expenses written off	3.85	3.85	3.85	3.85	3.83
Interest on term loan	72.72	61.03	46.00	29.31	10.78
Interest on cash credit	50.33	50.33	50.33	50.33	50.33
Profit before tax	**196.73**	**270.89**	**345.56**	**419.17**	**492.07**
Income tax	49.18	67.72	86.39	104.79	123.02
Profit after tax	**147.55**	**203.17**	**259.17**	**314.38**	**369.05**

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

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 ₹759.13 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	235.20	–	–	–	–
Term loan from bank	705.60	–	–	–	–
Cash credit (working capital) from bank	457.54	–	–	–	–
Net profit after tax	147.55	203.17	259.17	314.38	369.05
Depreciation	92.86	80.17	69.24	59.84	51.77
Preliminary expenses written off	3.85	3.85	3.85	3.85	3.83
Increase in trade creditors	280.43	23.37	23.37	23.37	23.37
Total sources	**1,923.03**	**310.56**	**355.63**	**401.44**	**448.02**
Application of funds					
Fixed assets	769.06	–	–	–	–
Preliminary and pre-operative expenses	19.23	–	–	–	–
Increase in inventories	306.08	25.04	25.08	25.11	25.15
Increase in trade receivables	584.40	48.70	48.70	48.70	48.70
Repayment of term loan	63.03	136.40	151.42	168.11	186.64
Drawings	–	–	–	–	–
Total application	**1,741.80**	**210.14**	**225.20**	**241.92**	**260.49**
Net cash flow	**181.23**	**100.42**	**130.43**	**159.52**	**187.53**
Opening cash balance	–	181.23	281.65	412.08	571.60
Closing cash balance	**181.23**	**281.65**	**412.08**	**571.60**	**759.13**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹367.37 lakh to ₹1,528.52 lakh, and the term loan reduces from ₹642.57 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	235.20	235.20	235.20	235.20	235.20
Reserves and surplus	147.55	350.72	609.89	924.27	1,293.32
Term loan	642.57	506.17	354.75	186.64	–
Cash credit from bank	457.54	457.54	457.54	457.54	457.54
Trade creditors	280.43	303.80	327.17	350.54	373.91
Total liabilities	**1,763.29**	**1,853.43**	**1,984.55**	**2,154.19**	**2,359.97**
Assets					
Gross fixed assets	769.06	769.06	769.06	769.06	769.06
Less: accumulated depreciation	(92.86)	(173.03)	(242.27)	(302.11)	(353.88)
Net fixed assets	**676.20**	**596.03**	**526.79**	**466.95**	**415.18**
Preliminary expenses not written off	15.38	11.53	7.68	3.83	–
Inventories	306.08	331.12	356.20	381.31	406.46
Trade receivables	584.40	633.10	681.80	730.50	779.20
Cash and bank balance	181.23	281.65	412.08	571.60	759.13
Total assets	**1,763.29**	**1,853.43**	**1,984.55**	**2,154.19**	**2,359.97**

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 ₹188.51 lakh, 10% WDV)					
Opening written-down value	188.51	169.66	152.69	137.42	123.68
Depreciation	18.85	16.97	15.27	13.74	12.37
Closing written-down value	**169.66**	**152.69**	**137.42**	**123.68**	**111.31**
Plant and machinery (cost ₹455.76 lakh, 15% WDV)					
Opening written-down value	455.76	387.40	329.29	279.90	237.92
Depreciation	68.36	58.11	49.39	41.98	35.69
Closing written-down value	**387.40**	**329.29**	**279.90**	**237.92**	**202.23**
Other fixed assets (cost ₹56.51 lakh, 10% WDV)					
Opening written-down value	56.51	50.86	45.77	41.19	37.07
Depreciation	5.65	5.09	4.58	4.12	3.71
Closing written-down value	**50.86**	**45.77**	**41.19**	**37.07**	**33.36**
Total depreciation	**92.86**	**80.17**	**69.24**	**59.84**	**51.77**
Preliminary expenses written off	3.85	3.85	3.85	3.85	3.83

16 Term loan repayment

The term loan of ₹705.60 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 ₹16,45,191. The month-by-month schedule is in the annexure.

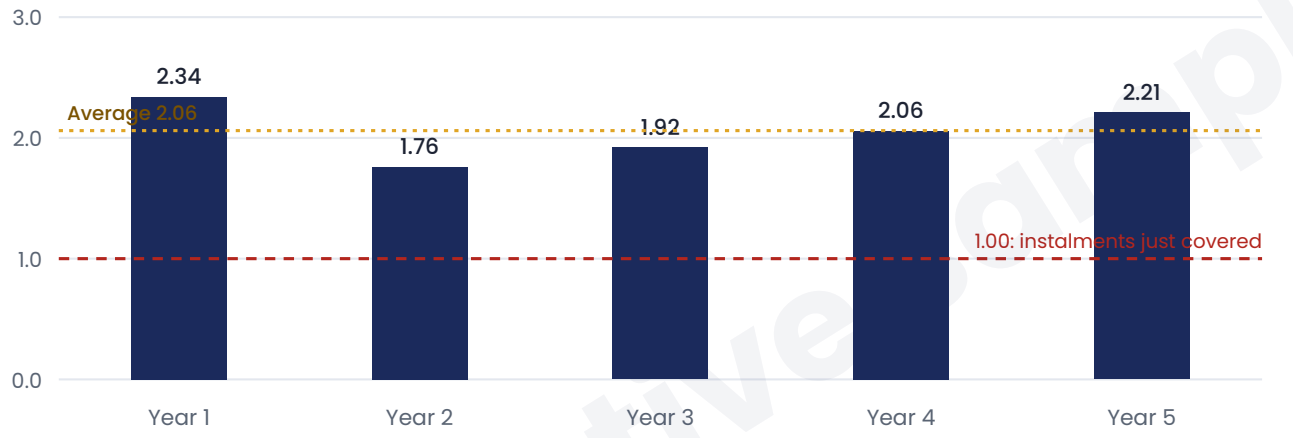
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	705.60	642.57	506.17	354.75	186.64
Interest	72.72	61.03	46.00	29.31	10.78
Principal repaid	63.03	136.40	151.42	168.11	186.64
Closing balance	**642.57**	**506.17**	**354.75**	**186.64**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 2.06 times on average, and never less than 1.76 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	147.55	203.17	259.17	314.38	369.05
Depreciation and write-offs	96.71	84.02	73.09	63.69	55.60
Interest on term loan	72.72	61.03	46.00	29.31	10.78
Total available for debt service (A)	**316.98**	**348.22**	**378.26**	**407.38**	**435.43**
Principal repayment	63.03	136.40	151.42	168.11	186.64
Interest on term loan	72.72	61.03	46.00	29.31	10.78
Total debt service (B)	**135.75**	**197.43**	**197.42**	**197.42**	**197.42**
DSCR (A / B)	2.34	1.76	1.92	2.06	2.21



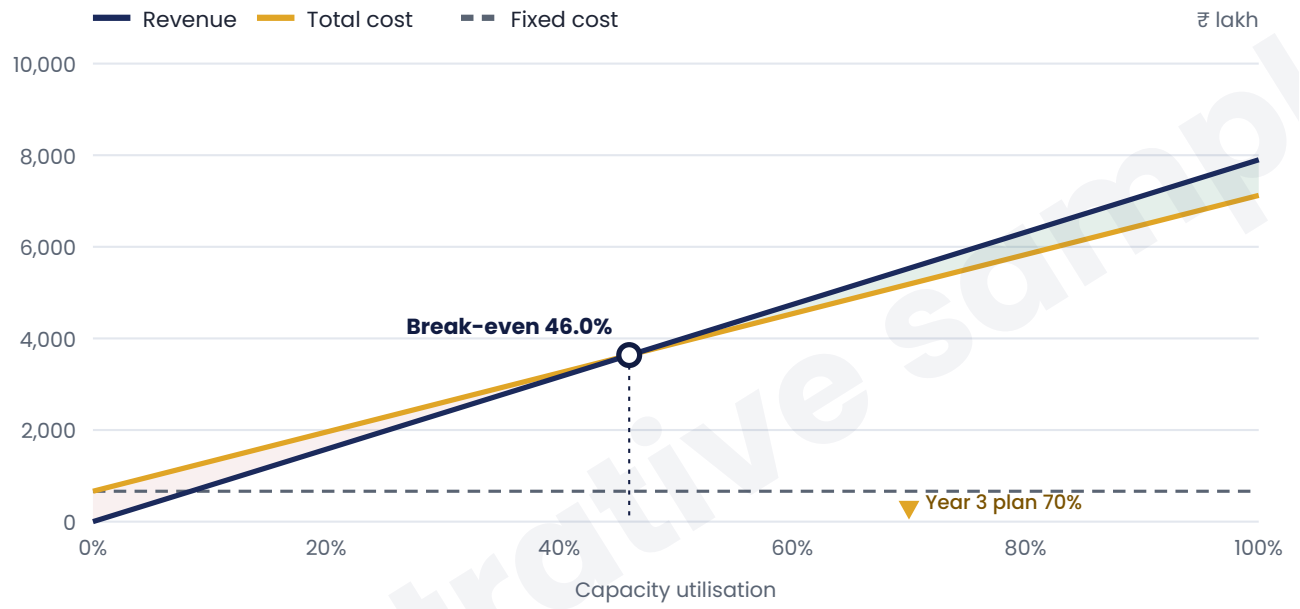
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 46% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 41%.

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	4,740.12	5,135.13	5,530.14	5,925.15	6,320.16
Variable costs	3,874.90	4,197.82	4,520.72	4,843.63	5,166.55
Contribution	**865.22**	**937.31**	**1,009.42**	**1,081.52**	**1,153.61**
Fixed costs (incl. depreciation and interest)	668.49	666.42	663.86	662.35	661.54
Break-even as % of installed capacity	46.4	46.2	46.0	45.9	45.9
Cash break-even as % of installed capacity	39.7	40.4	41.0	41.5	42.0
Break-even sales	3,662.33	3,651.04	3,636.98	3,628.71	3,624.31



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 1.45, while debt-equity drops from 1.75 to zero 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	1.45	1.64	1.85	2.08	2.34
Quick ratio	1.04	1.20	1.39	1.61	1.85
Debt-equity ratio (term loan / net worth)	1.75	0.88	0.42	0.16	0.00
Total outside liabilities / net worth	3.76	2.21	1.36	0.86	0.54
Interest coverage ratio	2.60	3.43	4.59	6.26	9.05
DSCR	2.34	1.76	1.92	2.06	2.21
Gross profit margin (%)	13.4	13.6	13.8	13.9	14.0
Operating profit (EBITDA) margin (%)	8.8	9.1	9.3	9.5	9.6
Net profit margin (%)	3.1	4.0	4.7	5.3	5.8
Return on capital employed (%)	21.8	24.9	26.8	27.7	27.9
Break-even (% of installed capacity)	46.4	46.2	46.0	45.9	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 ₹3,80,000 per MT, excluding GST, held constant through the projection.
- Raw materials at 70.9% of sales, packing materials at 1.1%, power and fuel at 7.5%, and selling and distribution at 2.3%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 15 days of raw material, 5 days of work in progress, 10 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 aluminium alloy from virgin metal unit sized at 6.3 MT per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 2.06, and return about 27.5% a year on a project cost of ₹940.80 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 ₹705.60 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	705.60	6.17	–	6.17	705.60
2	May 2027	705.60	6.17	–	6.17	705.60
3	Jun 2027	705.60	6.17	–	6.17	705.60
4	Jul 2027	705.60	6.17	–	6.17	705.60
5	Aug 2027	705.60	6.17	–	6.17	705.60
6	Sep 2027	705.60	6.17	–	6.17	705.60
7	Oct 2027	705.60	6.17	10.28	16.45	695.32
8	Nov 2027	695.32	6.08	10.37	16.45	684.95
9	Dec 2027	684.95	5.99	10.46	16.45	674.50
10	Jan 2028	674.50	5.90	10.55	16.45	663.95
11	Feb 2028	663.95	5.81	10.64	16.45	653.30
12	Mar 2028	653.30	5.72	10.74	16.45	642.57
13	Apr 2028	642.57	5.62	10.83	16.45	631.74
14	May 2028	631.74	5.53	10.92	16.45	620.81
15	Jun 2028	620.81	5.43	11.02	16.45	609.79
16	Jul 2028	609.79	5.34	11.12	16.45	598.68
17	Aug 2028	598.68	5.24	11.21	16.45	587.46
18	Sep 2028	587.46	5.14	11.31	16.45	576.15
19	Oct 2028	576.15	5.04	11.41	16.45	564.74
20	Nov 2028	564.74	4.94	11.51	16.45	553.23
21	Dec 2028	553.23	4.84	11.61	16.45	541.62
22	Jan 2029	541.62	4.74	11.71	16.45	529.91
23	Feb 2029	529.91	4.64	11.82	16.45	518.09
24	Mar 2029	518.09	4.53	11.92	16.45	506.17
25	Apr 2029	506.17	4.43	12.02	16.45	494.15
26	May 2029	494.15	4.32	12.13	16.45	482.02
27	Jun 2029	482.02	4.22	12.23	16.45	469.79
28	Jul 2029	469.79	4.11	12.34	16.45	457.45
29	Aug 2029	457.45	4.00	12.45	16.45	445.00
30	Sep 2029	445.00	3.89	12.56	16.45	432.44
31	Oct 2029	432.44	3.78	12.67	16.45	419.77
32	Nov 2029	419.77	3.67	12.78	16.45	406.99
33	Dec 2029	406.99	3.56	12.89	16.45	394.10
34	Jan 2030	394.10	3.45	13.00	16.45	381.10
35	Feb 2030	381.10	3.33	13.12	16.45	367.98
36	Mar 2030	367.98	3.22	13.23	16.45	354.75
37	Apr 2030	354.75	3.10	13.35	16.45	341.40
38	May 2030	341.40	2.99	13.46	16.45	327.94
39	Jun 2030	327.94	2.87	13.58	16.45	314.36

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	314.36	2.75	13.70	16.45	300.65
41	Aug 2030	300.65	2.63	13.82	16.45	286.83
42	Sep 2030	286.83	2.51	13.94	16.45	272.89
43	Oct 2030	272.89	2.39	14.06	16.45	258.83
44	Nov 2030	258.83	2.26	14.19	16.45	244.64
45	Dec 2030	244.64	2.14	14.31	16.45	230.33
46	Jan 2031	230.33	2.02	14.44	16.45	215.89
47	Feb 2031	215.89	1.89	14.56	16.45	201.33
48	Mar 2031	201.33	1.76	14.69	16.45	186.64
49	Apr 2031	186.64	1.63	14.82	16.45	171.82
50	May 2031	171.82	1.50	14.95	16.45	156.87
51	Jun 2031	156.87	1.37	15.08	16.45	141.79
52	Jul 2031	141.79	1.24	15.21	16.45	126.58
53	Aug 2031	126.58	1.11	15.34	16.45	111.24
54	Sep 2031	111.24	0.97	15.48	16.45	95.76
55	Oct 2031	95.76	0.84	15.61	16.45	80.14
56	Nov 2031	80.14	0.70	15.75	16.45	64.39
57	Dec 2031	64.39	0.56	15.89	16.45	48.50
58	Jan 2032	48.50	0.42	16.03	16.45	32.48
59	Feb 2032	32.48	0.28	16.17	16.45	16.31
60	Mar 2032	16.31	0.14	16.31	16.45	–

Illustrative sample