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Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Aluminium Alloy Ingots

Installed capacity 12 MT per day
Sector Metal products
Total project cost ₹1,465.52 lakh

Illustrative sample
Figures are representative

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Project at a glance

Aluminium Alloy Ingots
12 MT per day

Product	**Aluminium Alloy Ingots**	Sector	**Metal products**
Installed capacity	**12 MT per day**	Annual capacity	**3,960 MT per year**
Selling price (ex-GST)	**₹1,96,000 per MT**	Working days	**330 a year**
Manpower	**121 people**	Plant and machinery	**₹671.37 lakh**
Total project cost	**₹1,465.52 lakh**	Promoter's contribution	**₹366.38 lakh (25%)**
Term loan	**₹1,099.14 lakh (75%)**	Cash credit limit	**₹592.37 lakh**
Revenue, Year 3	**₹5,433.12 lakh at 70%**	Net profit, Year 3	**₹242.99 lakh**
Return on investment	**16.6% a year**	Break-even, Year 3	**46.8% of capacity**
Average DSCR	**1.51**	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.

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Illustrative sample

1 Introduction

This sample report sets out the techno-economic case for a unit making aluminium alloy ingots. The model plant has an installed capacity of 12 MT per day, which works out to 3,960 MT per year over 330 working days. Its applications range from pressure die-cast automobile and two-wheeler parts to deoxidation of steel in steel plants.

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 ₹5,433.12 lakh and a net profit of ₹242.99 lakh.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Pressure die-cast automobile and two-wheeler parts
- Gravity and sand castings for engineering components
- Alloy wheels and motor housings
- Pump bodies, fan housings and electrical fittings
- Deoxidation of steel in steel plants

3 Market potential

Demand for aluminium alloy ingots comes mainly from pressure die casters and foundries that make automobile, two-wheeler, electrical and engineering parts. Buyers order by grade such as ADC12, LM6 or LM24 and expect a test certificate with every lot, so a plant competes on consistent chemistry, low iron and inclusions, and on-time delivery. Margins depend on buying scrap well and on the price spread between the alloy and the scrap it is made from.

Sales are typically made to pressure die-casting units, gravity and sand foundries, automobile and two-wheeler component makers, alloy wheel and motor housing makers, steel plants buying deoxidation alloy, and metal traders and exporters.

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 plant converts raw materials into finished aluminium alloy ingots in six steps, shown in the flow chart and described below.



Process flow for aluminium alloy ingots

1. **Scrap sorting and charge planning.** Incoming scrap is sorted by type, checked with a spectrometer and blended into a charge that is close to the target grade.
2. **Melting.** The charge is melted under a salt flux cover in a rotary furnace at about 720 to 780 degrees Celsius.
3. **Alloying and chemistry correction.** Molten metal is moved to a holding furnace where silicon, copper, magnesium or primary aluminium are added until the spectrometer reading matches the grade.
4. **Fluxing and degassing.** Inert gas is bubbled through the melt with a rotary degasser to remove hydrogen and oxide inclusions.
5. **Filtration and casting.** Metal passes through a ceramic foam filter and is poured into moulds on a moving casting conveyor to form ingots.
6. **Testing, stacking and dispatch.** Each heat is sampled for chemistry, ingots are marked with grade and heat number, strapped into bundles and dispatched with a test certificate.

5 Raw materials

Raw materials account for 73.1% of sales at Year 3 volumes, a total of ₹3,973.95 lakh, with sorted aluminium scrap such as tense, taint tabor and extrusion scrap the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Sorted aluminium scrap such as tense, taint tabor and extrusion scrap	72.0%	2,861.24
Primary aluminium ingot for dilution	14.0%	556.35
Silicon metal	8.0%	317.92
Copper, magnesium and master alloys	3.0%	119.22
Fluxes, degassing tablets and refractories	3.0%	119.22
Total raw materials	**100.0%**	**3,973.95**

Illustrative sample

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹671.37 lakh in total. Prices are indicative. A full report gives specifications and supplier names, and a bank-format DPR uses the quotations you obtain.

Machinery and equipment	Indicative cost (₹ lakh)
Tilting rotary melting furnace with regenerative burner	174.56
Reverberatory alloying and holding furnace	134.27
Optical emission spectrometer	67.14
Inline rotary degassing unit and ceramic foam filter box	53.71
Automatic ingot casting conveyor with stacker	93.99
Scrap shredder and magnetic separator	53.71
Fume extraction and bag filter system	60.42
Dross press and cooler	33.57
Total plant and machinery	**671.37**

7 Land, building and utilities

Land and site development is taken at ₹127.36 lakh and building and civil works at ₹307.29 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹82.18 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 ₹329.14 lakh for power and fuel, or 6.1% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

8 Manpower

Staffing for the model unit is 121 people, at a Year 1 cost of ₹259.32 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	18	30,500	65.88
Skilled workers and operators	42	19,500	98.28
Semi-skilled and unskilled workers	61	13,000	95.16
Total (Year 1)	**121**		**259.32**

Illustrative sample

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 licence under IS 617 as required by the Aluminium and Aluminium Alloys Quality Control Order 2023
- Hazardous waste authorisation from the State Pollution Control Board for dross and bag filter dust

10 Project cost and means of finance

The total cost of the project is ₹1,465.52 lakh. Fixed assets account for ₹1,237.13 lakh, and the balance covers preliminary and pre-operative expenses and the promoter's margin money for working capital. A contingency of 5% is provided on building and machinery.

Cost of project	₹ lakh
Land and site development	127.36
Building and civil works	307.29
Plant and machinery	671.37
Other fixed assets (electrification, furniture, lab equipment, DG set)	82.18
Contingencies	48.93
Preliminary and pre-operative expenses	30.93
Margin money for working capital	197.46
Total cost of project	**1,465.52**

Illustrative sample

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹1,099.14 lakh and the promoter brings in ₹366.38 lakh. Separately, a cash credit limit of ₹592.37 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	366.38
Term loan from bank (75%)	1,099.14
Total means of finance	**1,465.52**
Cash credit limit for working capital (separate)	*592.37*

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 ₹789.83 lakh. The bank funds ₹592.37 lakh through cash credit and the promoter's margin covers ₹197.46 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)	279.96	303.30	326.63	349.96	373.29
Work in progress (5 days)	54.08	58.47	62.86	67.27	71.69
Finished goods (15 days)	164.33	177.63	190.97	204.33	217.72
Trade receivables (45 days)	574.15	621.99	669.84	717.68	765.53
Total current assets	**1,072.52**	**1,161.39**	**1,250.30**	**1,339.24**	**1,428.23**
Less: trade creditors (30 days)	282.69	306.24	329.80	353.36	376.92
Working capital requirement	**789.83**	**855.15**	**920.50**	**985.88**	**1,051.31**

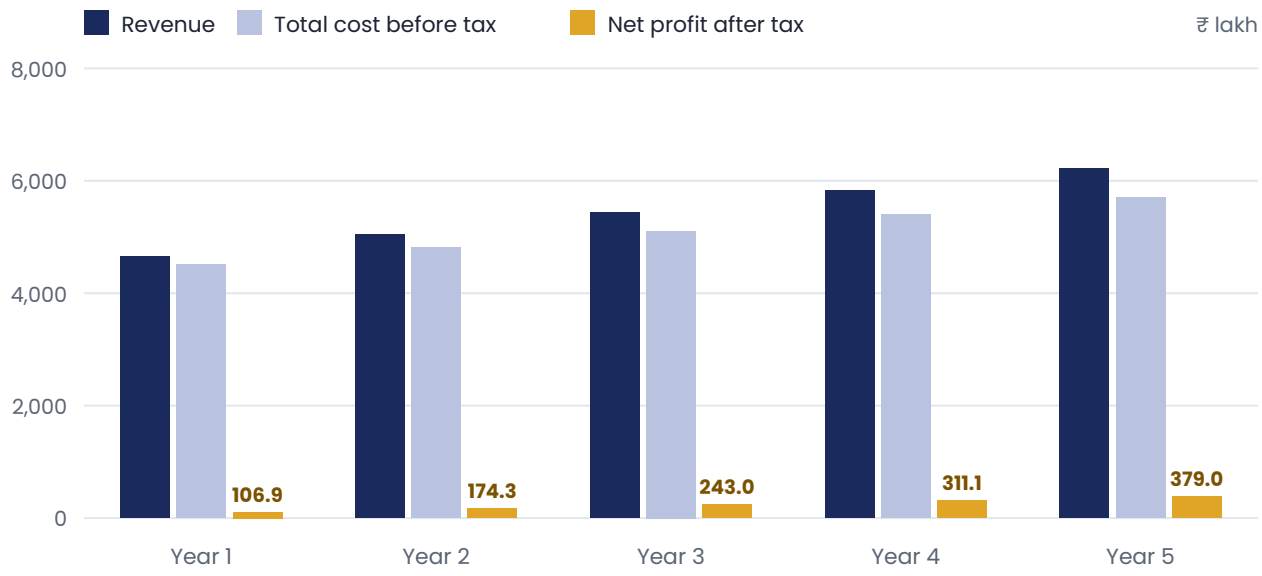
Illustrative sample

12 Projected profitability

As utilisation climbs from 60% to 80%, sales increase from ₹4,656.96 lakh to ₹6,209.28 lakh. Operating profit in Year 3 is ₹576.19 lakh, a margin of 10.6%, and net profit after tax grows from ₹106.87 lakh in Year 1 to ₹379.00 lakh in Year 5.

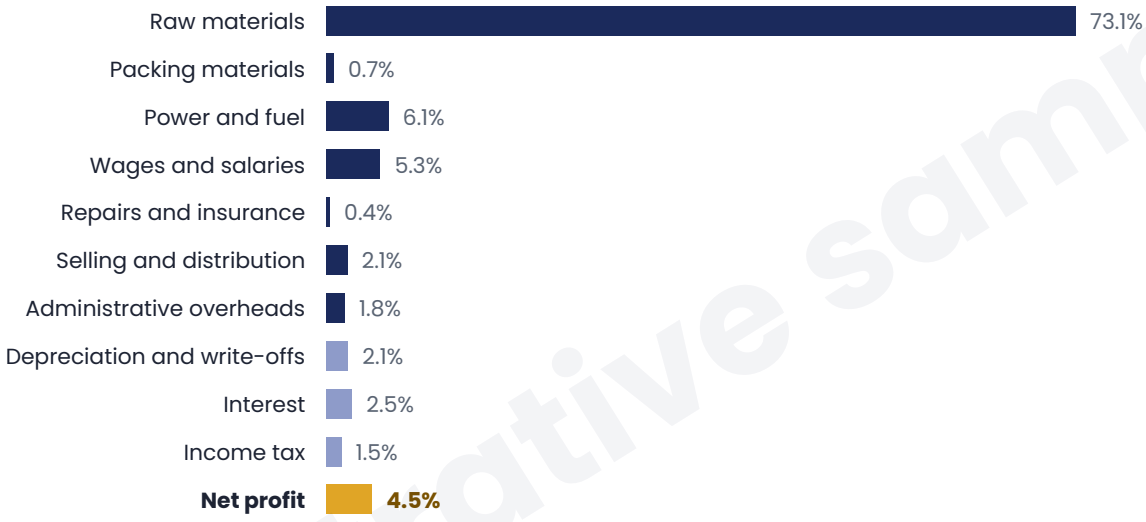
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**4,656.96**	**5,045.04**	**5,433.12**	**5,821.20**	**6,209.28**
Raw materials consumed	3,406.24	3,690.09	3,973.95	4,257.80	4,541.65
Packing materials	33.11	35.87	38.63	41.39	44.15
Power and fuel	282.12	305.63	329.14	352.65	376.16
Wages and salaries	259.32	272.29	285.90	300.20	315.21
Repairs and maintenance	13.43	14.10	14.80	15.54	16.32
Insurance	4.44	4.44	4.44	4.44	4.44
Cost of production	**3,998.66**	**4,322.42**	**4,646.86**	**4,972.02**	**5,297.93**
Gross profit	**658.30**	**722.62**	**786.26**	**849.18**	**911.35**
Selling and distribution expenses	95.93	103.93	111.92	119.92	127.91
Administrative overheads	89.03	93.48	98.15	103.06	108.21
Operating profit (EBITDA)	**473.34**	**525.21**	**576.19**	**626.20**	**675.23**
Depreciation	146.22	126.32	109.20	94.45	81.76
Preliminary expenses written off	6.19	6.19	6.19	6.19	6.17
Interest on term loan	113.28	95.07	71.65	45.66	16.80
Interest on cash credit	65.16	65.16	65.16	65.16	65.16
Profit before tax	**142.49**	**232.47**	**323.99**	**414.74**	**505.34**
Income tax	35.62	58.12	81.00	103.68	126.34
Profit after tax	**106.87**	**174.35**	**242.99**	**311.06**	**379.00**

Illustrative sample



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

Where each rupee of sales goes in Year 3



Each cost head as a percentage of Year 3 sales

Illustrative sample

13 Cash flow statement

Cash generated from profit and depreciation covers the term loan repayments in every year. The closing cash balance builds up to ₹442.53 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	366.38	–	–	–	–
Term loan from bank	1,099.14	–	–	–	–
Cash credit (working capital) from bank	592.37	–	–	–	–
Net profit after tax	106.87	174.35	242.99	311.06	379.00
Depreciation	146.22	126.32	109.20	94.45	81.76
Preliminary expenses written off	6.19	6.19	6.19	6.19	6.17
Increase in trade creditors	282.69	23.55	23.56	23.56	23.56
Total sources	**2,599.86**	**330.41**	**381.94**	**435.26**	**490.49**
Application of funds					
Fixed assets	1,237.13	–	–	–	–
Preliminary and pre-operative expenses	30.93	–	–	–	–
Increase in inventories	498.37	41.03	41.06	41.10	41.14
Increase in trade receivables	574.15	47.84	47.85	47.84	47.85
Repayment of term loan	98.19	212.46	235.88	261.88	290.73
Drawings	–	–	–	–	–
Total application	2,438.77	301.33	324.79	350.82	379.72
Net cash flow	**161.09**	**29.08**	**57.15**	**84.44**	**110.77**
Opening cash balance	–	161.09	190.17	247.32	331.76
Closing cash balance	**161.09**	**190.17**	**247.32**	**331.76**	**442.53**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹448.51 lakh to ₹1,580.65 lakh, and the term loan reduces from ₹1,000.95 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	366.38	366.38	366.38	366.38	366.38
Reserves and surplus	106.87	281.22	524.21	835.27	1,214.27
Term loan	1,000.95	788.49	552.61	290.73	–
Cash credit from bank	592.37	592.37	592.37	592.37	592.37
Trade creditors	282.69	306.24	329.80	353.36	376.92
Total liabilities	**2,349.26**	**2,334.70**	**2,365.37**	**2,438.11**	**2,549.94**
Assets					
Gross fixed assets	1,237.13	1,237.13	1,237.13	1,237.13	1,237.13
Less: accumulated depreciation	(146.22)	(272.54)	(381.74)	(476.19)	(557.95)
Net fixed assets	**1,090.91**	**964.59**	**855.39**	**760.94**	**679.18**
Preliminary expenses not written off	24.74	18.55	12.36	6.17	–
Inventories	498.37	539.40	580.46	621.56	662.70
Trade receivables	574.15	621.99	669.84	717.68	765.53
Cash and bank balance	161.09	190.17	247.32	331.76	442.53
Total assets	**2,349.26**	**2,334.70**	**2,365.37**	**2,438.11**	**2,549.94**

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 ₹322.65 lakh, 10% WDV)					
Opening written-down value	322.65	290.39	261.35	235.21	211.69
Depreciation	32.26	29.04	26.14	23.52	21.17
Closing written-down value	**290.39**	**261.35**	**235.21**	**211.69**	**190.52**
Plant and machinery (cost ₹704.94 lakh, 15% WDV)					
Opening written-down value	704.94	599.20	509.32	432.92	367.98
Depreciation	105.74	89.88	76.40	64.94	55.20
Closing written-down value	**599.20**	**509.32**	**432.92**	**367.98**	**312.78**
Other fixed assets (cost ₹82.18 lakh, 10% WDV)					
Opening written-down value	82.18	73.96	66.56	59.90	53.91
Depreciation	8.22	7.40	6.66	5.99	5.39
Closing written-down value	**73.96**	**66.56**	**59.90**	**53.91**	**48.52**
Total depreciation	**146.22**	**126.32**	**109.20**	**94.45**	**81.76**
Preliminary expenses written off	6.19	6.19	6.19	6.19	6.17

16 Term loan repayment

The term loan of ₹1,099.14 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 ₹25,62,776. The month-by-month schedule is in the annexure.

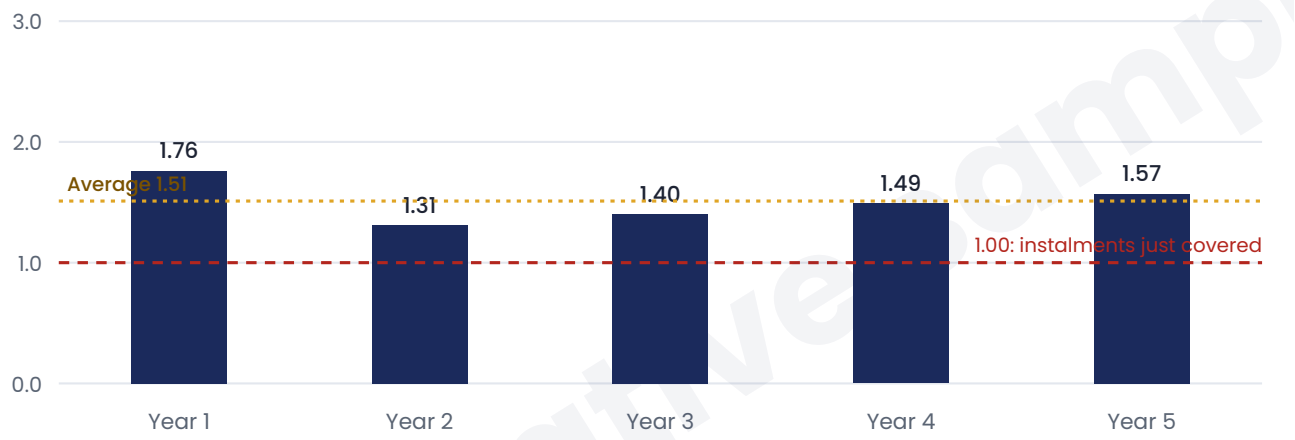
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	1,099.14	1,000.95	788.49	552.61	290.73
Interest	113.28	95.07	71.65	45.66	16.80
Principal repaid	98.19	212.46	235.88	261.88	290.73
Closing balance	**1,000.95**	**788.49**	**552.61**	**290.73**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 1.51 over the repayment years, with a low of 1.31 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	106.87	174.35	242.99	311.06	379.00
Depreciation and write-offs	152.41	132.51	115.39	100.64	87.93
Interest on term loan	113.28	95.07	71.65	45.66	16.80
Total available for debt service (A)	**372.56**	**401.93**	**430.03**	**457.36**	**483.73**
Principal repayment	98.19	212.46	235.88	261.88	290.73
Interest on term loan	113.28	95.07	71.65	45.66	16.80
Total debt service (B)	**211.47**	**307.53**	**307.53**	**307.54**	**307.53**
DSCR (A / B)	1.76	1.31	1.40	1.49	1.57



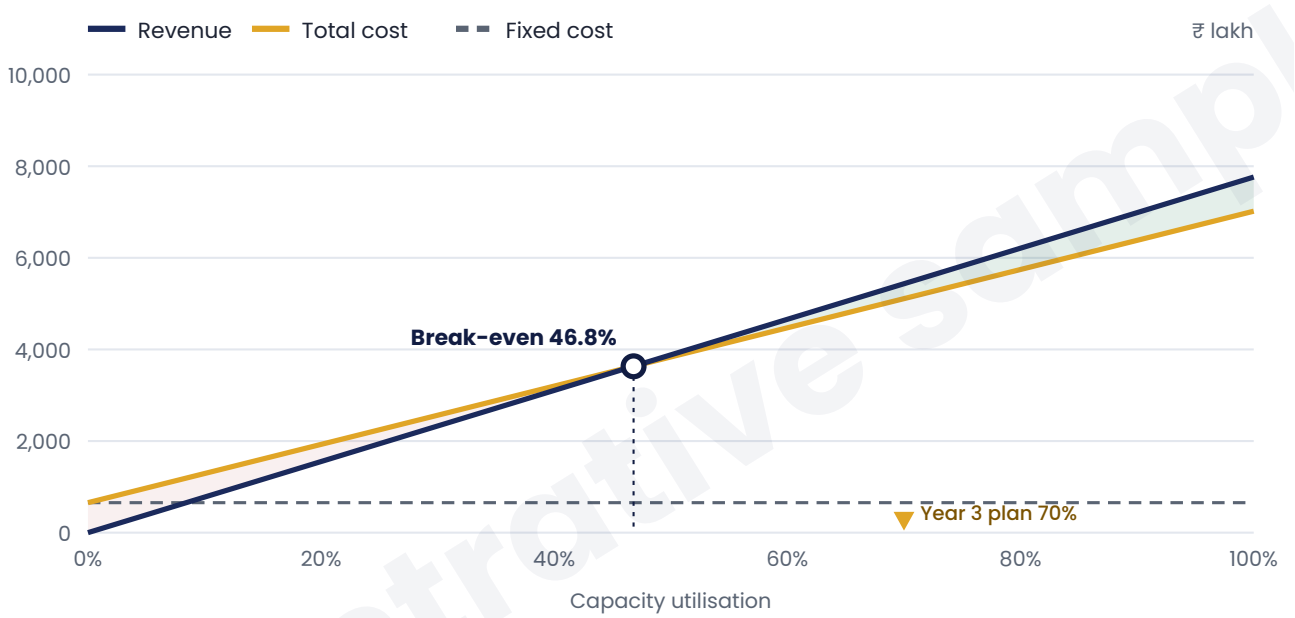
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The break-even point in Year 3 is 46.8% 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 38.6%.

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	4,656.96	5,045.04	5,433.12	5,821.20	6,209.28
Variable costs	3,817.40	4,135.52	4,453.64	4,771.76	5,089.87
Contribution	**839.56**	**909.52**	**979.48**	**1,049.44**	**1,119.41**
Fixed costs (incl. depreciation and interest)	697.07	677.05	655.49	634.70	614.07
Break-even as % of installed capacity	49.8	48.4	46.8	45.4	43.9
Cash break-even as % of installed capacity	38.9	38.9	38.6	38.2	37.6
Break-even sales	3,866.58	3,755.55	3,635.97	3,520.65	3,406.20



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 1.41, while debt-equity drops from 2.23 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	1.41	1.50	1.62	1.77	1.93
Quick ratio	0.84	0.90	0.99	1.11	1.25
Debt-equity ratio (term loan / net worth)	2.23	1.25	0.63	0.24	0.00
Total outside liabilities / net worth	4.18	2.68	1.68	1.03	0.61
Interest coverage ratio	1.80	2.45	3.37	4.74	7.17
DSCR	1.76	1.31	1.40	1.49	1.57
Gross profit margin (%)	14.1	14.3	14.5	14.6	14.7
Operating profit (EBITDA) margin (%)	10.2	10.4	10.6	10.8	10.9
Net profit margin (%)	2.3	3.5	4.5	5.3	6.1
Return on capital employed (%)	15.7	19.5	22.8	25.3	27.0
Break-even (% of installed capacity)	49.8	48.4	46.8	45.4	43.9

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 ₹1,96,000 per MT, excluding GST, held constant through the projection.
- Raw materials at 73.1% of sales, packing materials at 0.7%, power and fuel at 6.1%, and selling and distribution at 2.1%.
- 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, 5 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

On these illustrative assumptions, an aluminium alloy ingots unit of 12 MT per day costs ₹1,465.52 lakh to set up, earns an average return of 16.6% on that investment and pays back in about 4.3 years. An average DSCR of 1.51 and break-even at 46.8% 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 ₹1,099.14 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	1,099.14	9.62	–	9.62	1,099.14
2	May 2027	1,099.14	9.62	–	9.62	1,099.14
3	Jun 2027	1,099.14	9.62	–	9.62	1,099.14
4	Jul 2027	1,099.14	9.62	–	9.62	1,099.14
5	Aug 2027	1,099.14	9.62	–	9.62	1,099.14
6	Sep 2027	1,099.14	9.62	–	9.62	1,099.14
7	Oct 2027	1,099.14	9.62	16.01	25.63	1,083.13
8	Nov 2027	1,083.13	9.48	16.15	25.63	1,066.98
9	Dec 2027	1,066.98	9.34	16.29	25.63	1,050.69
10	Jan 2028	1,050.69	9.19	16.43	25.63	1,034.25
11	Feb 2028	1,034.25	9.05	16.58	25.63	1,017.68
12	Mar 2028	1,017.68	8.90	16.72	25.63	1,000.95
13	Apr 2028	1,000.95	8.76	16.87	25.63	984.08
14	May 2028	984.08	8.61	17.02	25.63	967.07
15	Jun 2028	967.07	8.46	17.17	25.63	949.90
16	Jul 2028	949.90	8.31	17.32	25.63	932.58
17	Aug 2028	932.58	8.16	17.47	25.63	915.12
18	Sep 2028	915.12	8.01	17.62	25.63	897.50
19	Oct 2028	897.50	7.85	17.77	25.63	879.72
20	Nov 2028	879.72	7.70	17.93	25.63	861.79
21	Dec 2028	861.79	7.54	18.09	25.63	843.70
22	Jan 2029	843.70	7.38	18.25	25.63	825.46
23	Feb 2029	825.46	7.22	18.41	25.63	807.05
24	Mar 2029	807.05	7.06	18.57	25.63	788.49
25	Apr 2029	788.49	6.90	18.73	25.63	769.76
26	May 2029	769.76	6.74	18.89	25.63	750.87
27	Jun 2029	750.87	6.57	19.06	25.63	731.81
28	Jul 2029	731.81	6.40	19.22	25.63	712.58
29	Aug 2029	712.58	6.24	19.39	25.63	693.19
30	Sep 2029	693.19	6.07	19.56	25.63	673.63
31	Oct 2029	673.63	5.89	19.73	25.63	653.90
32	Nov 2029	653.90	5.72	19.91	25.63	633.99
33	Dec 2029	633.99	5.55	20.08	25.63	613.91
34	Jan 2030	613.91	5.37	20.26	25.63	593.65
35	Feb 2030	593.65	5.19	20.43	25.63	573.22
36	Mar 2030	573.22	5.02	20.61	25.63	552.61
37	Apr 2030	552.61	4.84	20.79	25.63	531.82
38	May 2030	531.82	4.65	20.97	25.63	510.84
39	Jun 2030	510.84	4.47	21.16	25.63	489.68

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	489.68	4.28	21.34	25.63	468.34
41	Aug 2030	468.34	4.10	21.53	25.63	446.81
42	Sep 2030	446.81	3.91	21.72	25.63	425.09
43	Oct 2030	425.09	3.72	21.91	25.63	403.18
44	Nov 2030	403.18	3.53	22.10	25.63	381.08
45	Dec 2030	381.08	3.33	22.29	25.63	358.79
46	Jan 2031	358.79	3.14	22.49	25.63	336.30
47	Feb 2031	336.30	2.94	22.69	25.63	313.62
48	Mar 2031	313.62	2.74	22.88	25.63	290.73
49	Apr 2031	290.73	2.54	23.08	25.63	267.65
50	May 2031	267.65	2.34	23.29	25.63	244.36
51	Jun 2031	244.36	2.14	23.49	25.63	220.87
52	Jul 2031	220.87	1.93	23.70	25.63	197.18
53	Aug 2031	197.18	1.73	23.90	25.63	173.28
54	Sep 2031	173.28	1.52	24.11	25.63	149.17
55	Oct 2031	149.17	1.31	24.32	25.63	124.84
56	Nov 2031	124.84	1.09	24.54	25.63	100.31
57	Dec 2031	100.31	0.88	24.75	25.63	75.56
58	Jan 2032	75.56	0.66	24.97	25.63	50.59
59	Feb 2032	50.59	0.44	25.19	25.63	25.41
60	Mar 2032	25.41	0.22	25.41	25.63	–

Illustrative sample