AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Creosote Oil

Installed capacity 14 MT per day
Sector Specialty chemicals
Total project cost ₹1,124.42 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

Creosote Oil
14 MT per day

Product	**Creosote Oil**	Sector	**Specialty chemicals**
Installed capacity	**14 MT per day**	Annual capacity	**4,620 MT per year**
Selling price (ex-GST)	**₹59,800 per MT**	Working days	**330 a year**
Manpower	**45 people**	Plant and machinery	**₹565.55 lakh**
Total project cost	**₹1,124.42 lakh**	Promoter's contribution	**₹281.10 lakh (25%)**
Term loan	**₹843.32 lakh (75%)**	Cash credit limit	**₹187.54 lakh**
Revenue, Year 3	**₹1,933.93 lakh at 70%**	Net profit, Year 3	**₹294.38 lakh**
Return on investment	**26.2% a year**	Break-even, Year 3	**34.0% 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.

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Illustrative sample

1 Introduction

The product covered in this sample is creosote oil, made in a plant sized at 14 MT per day (4,620 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 pressure treatment of wooden railway sleepers to blending into carbon black feedstock.

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 ₹1,933.93 lakh worth of creosote oil and keeps ₹294.38 lakh as net profit.

2 Uses and applications

The product is bought for these main uses:

- Pressure treatment of wooden railway sleepers
- Preservation of electric and telecom poles
- Marine piling and harbour timber
- Fencing posts and farm timber
- Blending into carbon black feedstock

3 Market potential

Demand for creosote oil comes mainly from wood treatment plants that pressure-impregnate railway sleepers, poles, piles and fencing timber, and from carbon black makers who blend coal tar oils into feedstock. Supply depends on crude coal tar from coke ovens at steel plants and merchant coke makers, so a distiller close to a steady tar source and to treatment yards competes on freight and consistency. Buyers approve a supplier on distillation range, water content and batch-to-batch uniformity.

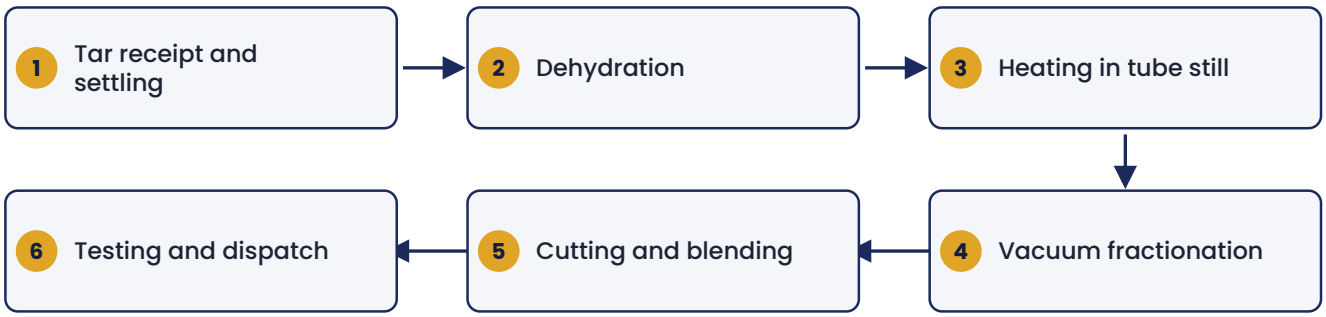
Typical buyers include wood treatment and timber impregnation plants, railway sleeper and pole treatment contractors, carbon black manufacturers, marine and harbour timber contractors, and chemical traders and distributors.

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 creosote oil follows six main steps, from tar receipt and settling to testing and dispatch. The flow chart shows how material moves through the plant.



Process flow for creosote oil

1. **Tar receipt and settling.** Crude coal tar from coke ovens is held in steam heated tanks so that free water and ammonia liquor separate out.
2. **Dehydration.** The tar is heated in a dehydration column to drive off the remaining water and light oil.
3. **Heating in tube still.** Dry tar is pumped through a fired tube still and heated to around 350 degrees Celsius.
4. **Vacuum fractionation.** The hot tar flashes into a vacuum column where naphthalene oil, wash oil, creosote and anthracene oil are drawn off at different heights and pitch leaves from the bottom.
5. **Cutting and blending.** The creosote fractions are blended to the boiling range and density set by the wood preservative specification.
6. **Testing and dispatch.** Each batch is tested for water, distillation range and density, then stored and loaded into tankers or drums.

5 Raw materials

The main raw materials are crude coal tar, anthracene oil for blending, caustic soda lye, and demulsifier and additives. In Year 3, at 70% utilisation, raw materials cost ₹889.76 lakh, about 46% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Crude coal tar	88.0%	782.99
Anthracene oil for blending	6.0%	53.39
Caustic soda lye	4.0%	35.59
Demulsifier and additives	2.0%	17.79
Total raw materials	**100.0%**	**889.76**

Illustrative sample

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹565.55 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)
Heated crude tar storage and settling tanks	67.87
Tar dehydration column	62.21
Fired tube still heater	101.80
Vacuum fractionating column	124.42
Condensers and fraction receivers	56.56
Vacuum system with steam ejectors	45.24
Pitch cooling and handling system	45.24
Product storage tanks and tanker loading	39.59
Quality control laboratory	22.62
Total plant and machinery	**565.55**

7 Land, building and utilities

Land and site development is taken at ₹63.28 lakh and building and civil works at ₹284.64 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹80.03 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 ₹115.86 lakh for power and fuel, or 6% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

8 Manpower

A team of 45 runs the plant, from management and supervision to skilled operators and helpers. The Year 1 wage bill is ₹102.30 lakh, rising 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	7	32,500	27.30
Skilled workers and operators	16	20,500	39.36
Semi-skilled and unskilled workers	22	13,500	35.64
Total (Year 1)	**45**		**102.30**

Illustrative sample

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
- BIS standard IS 218 for creosote oil used as wood preservative
- Coal tar distillation is a Red category industry under CPCB, so consent conditions and monitoring are stricter
- Hazardous waste authorisation for tarry residues and still bottoms

10 Project cost and means of finance

The total cost of the project is ₹1,124.42 lakh. Fixed assets account for ₹1,036.01 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	63.28
Building and civil works	284.64
Plant and machinery	565.55
Other fixed assets (electrification, furniture, lab equipment, DG set)	80.03
Contingencies	42.51
Preliminary and pre-operative expenses	25.90
Margin money for working capital	62.51
Total cost of project	**1,124.42**

Illustrative sample

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹843.32 lakh and promoter funds of ₹281.10 lakh. The bank also provides a cash credit limit of ₹187.54 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	281.10
Term loan from bank (75%)	843.32
Total means of finance	**1,124.42**
Cash credit limit for working capital (separate)	*187.54*

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 ₹250.05 lakh. The bank funds ₹187.54 lakh through cash credit and the promoter's margin covers ₹62.51 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)	62.68	67.91	73.13	78.36	83.58
Work in progress (3 days)	7.93	8.56	9.19	9.83	10.47
Finished goods (15 days)	42.75	46.14	49.55	52.97	56.40
Trade receivables (45 days)	204.37	221.40	238.43	255.46	272.49
Total current assets	**317.73**	**344.01**	**370.30**	**396.62**	**422.94**
Less: trade creditors (30 days)	67.68	73.32	78.96	84.60	90.24
Working capital requirement	**250.05**	**270.69**	**291.34**	**312.02**	**332.70**

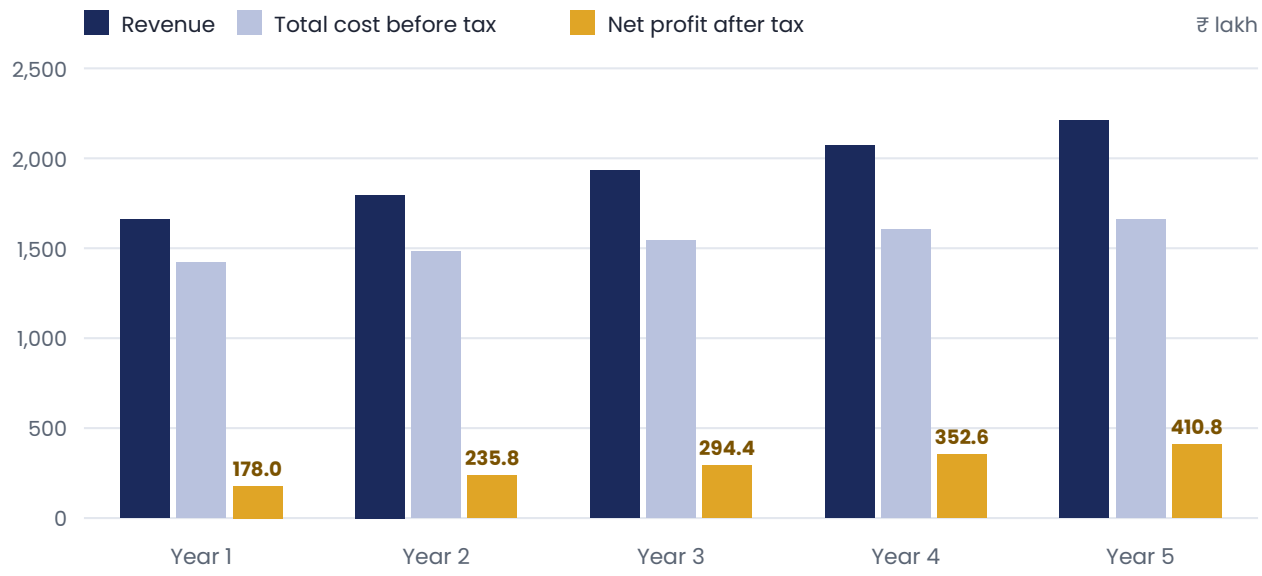
Illustrative sample

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹178.00 lakh on sales of ₹1,657.66 lakh. By Year 5 sales reach ₹2,210.21 lakh and net profit ₹410.82 lakh, giving an average net margin of 14.9% across the projection.

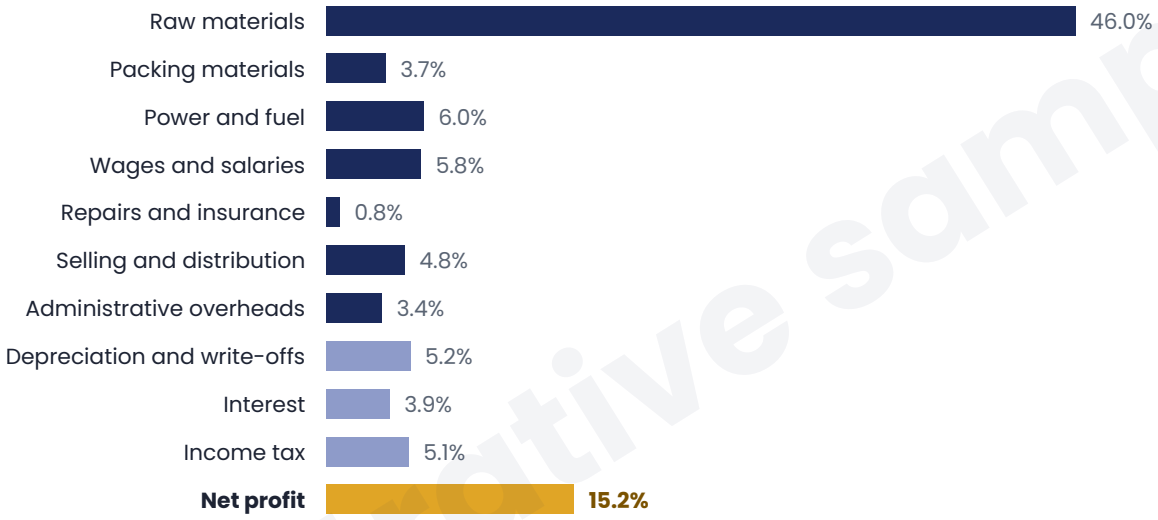
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**1,657.66**	**1,795.79**	**1,933.93**	**2,072.07**	**2,210.21**
Raw materials consumed	762.66	826.21	889.76	953.32	1,016.87
Packing materials	60.77	65.83	70.90	75.96	81.03
Power and fuel	99.31	107.59	115.86	124.14	132.41
Wages and salaries	102.30	107.42	112.79	118.43	124.35
Repairs and maintenance	11.31	11.88	12.47	13.09	13.75
Insurance	3.89	3.89	3.89	3.89	3.89
Cost of production	**1,040.24**	**1,122.82**	**1,205.67**	**1,288.83**	**1,372.30**
Gross profit	**617.42**	**672.97**	**728.26**	**783.24**	**837.91**
Selling and distribution expenses	80.08	86.75	93.43	100.10	106.78
Administrative overheads	60.31	63.33	66.49	69.82	73.31
Operating profit (EBITDA)	**477.03**	**522.89**	**568.34**	**613.32**	**657.82**
Depreciation	126.96	109.81	95.05	82.33	71.36
Preliminary expenses written off	5.18	5.18	5.18	5.18	5.18
Interest on term loan	86.92	72.94	54.98	35.03	12.89
Interest on cash credit	20.63	20.63	20.63	20.63	20.63
Profit before tax	**237.34**	**314.33**	**392.50**	**470.15**	**547.76**
Income tax	59.34	78.58	98.12	117.54	136.94
Profit after tax	**178.00**	**235.75**	**294.38**	**352.61**	**410.82**

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 ₹1,057.00 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	281.10	–	–	–	–
Term loan from bank	843.32	–	–	–	–
Cash credit (working capital) from bank	187.54	–	–	–	–
Net profit after tax	178.00	235.75	294.38	352.61	410.82
Depreciation	126.96	109.81	95.05	82.33	71.36
Preliminary expenses written off	5.18	5.18	5.18	5.18	5.18
Increase in trade creditors	67.68	5.64	5.64	5.64	5.64
Total sources	**1,689.78**	**356.38**	**400.25**	**445.76**	**493.00**
Application of funds					
Fixed assets	1,036.01	–	–	–	–
Preliminary and pre-operative expenses	25.90	–	–	–	–
Increase in inventories	113.36	9.25	9.26	9.29	9.29
Increase in trade receivables	204.37	17.03	17.03	17.03	17.03
Repayment of term loan	75.33	163.02	180.98	200.92	223.07
Drawings	–	–	–	–	–
Total application	**1,454.97**	**189.30**	**207.27**	**227.24**	**249.39**
Net cash flow	**234.81**	**167.08**	**192.98**	**218.52**	**243.61**
Opening cash balance	–	234.81	401.89	594.87	813.39
Closing cash balance	**234.81**	**401.89**	**594.87**	**813.39**	**1,057.00**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹438.38 lakh at the end of Year 1 to ₹1,752.66 lakh at the end of Year 5, while the term loan outstanding falls from ₹767.99 lakh to nil.

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	281.10	281.10	281.10	281.10	281.10
Reserves and surplus	178.00	413.75	708.13	1,060.74	1,471.56
Term loan	767.99	604.97	423.99	223.07	–
Cash credit from bank	187.54	187.54	187.54	187.54	187.54
Trade creditors	67.68	73.32	78.96	84.60	90.24
Total liabilities	**1,482.31**	**1,560.68**	**1,679.72**	**1,837.05**	**2,030.44**
Assets					
Gross fixed assets	1,036.01	1,036.01	1,036.01	1,036.01	1,036.01
Less: accumulated depreciation	(126.96)	(236.77)	(331.82)	(414.15)	(485.51)
Net fixed assets	**909.05**	**799.24**	**704.19**	**621.86**	**550.50**
Preliminary expenses not written off	20.72	15.54	10.36	5.18	–
Inventories	113.36	122.61	131.87	141.16	150.45
Trade receivables	204.37	221.40	238.43	255.46	272.49
Cash and bank balance	234.81	401.89	594.87	813.39	1,057.00
Total assets	**1,482.31**	**1,560.68**	**1,679.72**	**1,837.05**	**2,030.44**

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 ₹298.87 lakh, 10% WDV)					
Opening written-down value	298.87	268.98	242.08	217.87	196.08
Depreciation	29.89	26.90	24.21	21.79	19.61
Closing written-down value	**268.98**	**242.08**	**217.87**	**196.08**	**176.47**
Plant and machinery (cost ₹593.83 lakh, 15% WDV)					
Opening written-down value	593.83	504.76	429.05	364.69	309.99
Depreciation	89.07	75.71	64.36	54.70	46.50
Closing written-down value	**504.76**	**429.05**	**364.69**	**309.99**	**263.49**
Other fixed assets (cost ₹80.03 lakh, 10% WDV)					
Opening written-down value	80.03	72.03	64.83	58.35	52.51
Depreciation	8.00	7.20	6.48	5.84	5.25
Closing written-down value	**72.03**	**64.83**	**58.35**	**52.51**	**47.26**
Total depreciation	**126.96**	**109.81**	**95.05**	**82.33**	**71.36**
Preliminary expenses written off	5.18	5.18	5.18	5.18	5.18

16 Term loan repayment

Repayment of the ₹843.32 lakh term loan starts after a moratorium of 6 months, during which interest at 10.5% is serviced. The loan is then cleared in 54 EMIs of ₹19,66,301 each, and the annexure gives the monthly schedule.

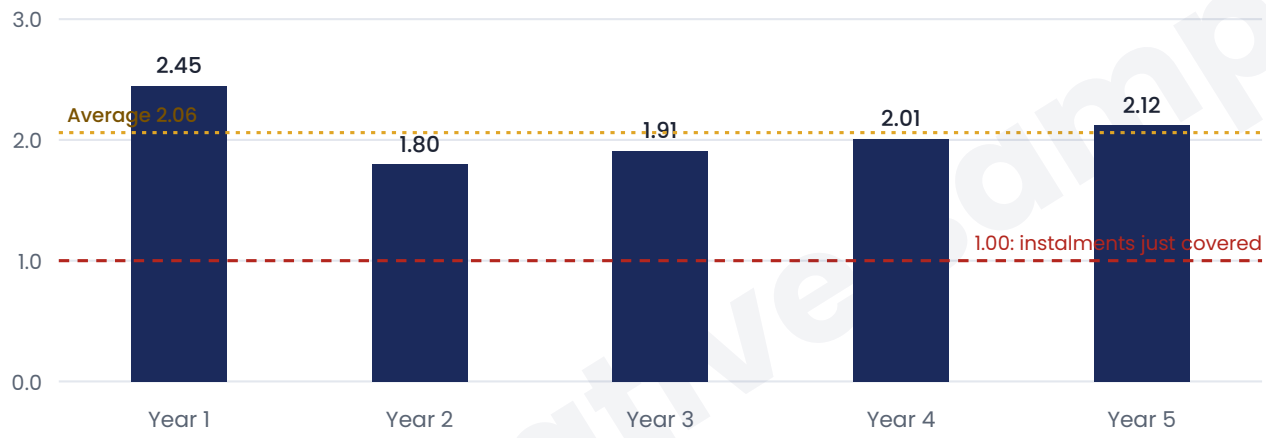
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	843.32	767.99	604.97	423.99	223.07
Interest	86.92	72.94	54.98	35.03	12.89
Principal repaid	75.33	163.02	180.98	200.92	223.07
Closing balance	**767.99**	**604.97**	**423.99**	**223.07**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 2.06 over the repayment years, with a low of 1.80 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	178.00	235.75	294.38	352.61	410.82
Depreciation and write-offs	132.14	114.99	100.23	87.51	76.54
Interest on term loan	86.92	72.94	54.98	35.03	12.89
Total available for debt service (A)	**397.06**	**423.68**	**449.59**	**475.15**	**500.25**
Principal repayment	75.33	163.02	180.98	200.92	223.07
Interest on term loan	86.92	72.94	54.98	35.03	12.89
Total debt service (B)	**162.25**	**235.96**	**235.96**	**235.95**	**235.96**
DSCR (A / B)	2.45	1.80	1.91	2.01	2.12



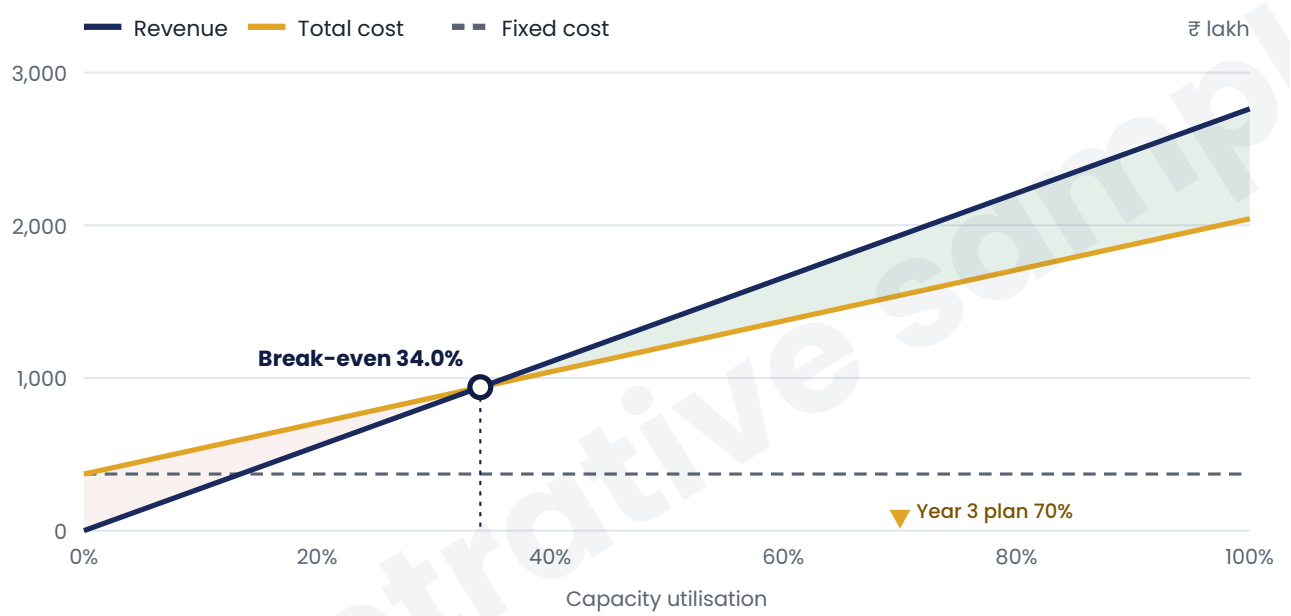
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The break-even point in Year 3 is 34% 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 24.9%.

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	1,657.66	1,795.79	1,933.93	2,072.07	2,210.21
Variable costs	1,002.82	1,086.38	1,169.95	1,253.52	1,337.09
Contribution	**654.84**	**709.41**	**763.98**	**818.55**	**873.12**
Fixed costs (incl. depreciation and interest)	417.50	395.08	371.48	348.40	325.36
Break-even as % of installed capacity	38.3	36.2	34.0	31.9	29.8
Cash break-even as % of installed capacity	26.1	25.7	24.9	23.9	22.8
Break-even sales	1,056.86	1,000.10	940.36	881.94	823.61



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 2.16, 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	2.16	2.86	3.62	4.45	5.33
Quick ratio	1.72	2.39	3.13	3.93	4.79
Debt-equity ratio (term loan / net worth)	1.75	0.89	0.43	0.17	0.00
Total outside liabilities / net worth	2.33	1.27	0.71	0.37	0.16
Interest coverage ratio	3.21	4.36	6.19	9.45	17.34
DSCR	2.45	1.80	1.91	2.01	2.12
Gross profit margin (%)	37.2	37.5	37.7	37.8	37.9
Operating profit (EBITDA) margin (%)	28.8	29.1	29.4	29.6	29.8
Net profit margin (%)	10.7	13.1	15.2	17.0	18.6
Return on capital employed (%)	24.7	27.7	29.4	30.1	30.0
Break-even (% of installed capacity)	38.3	36.2	34.0	31.9	29.8

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 ₹59,800 per MT, excluding GST, held constant through the projection.
- Raw materials at 46% of sales, packing materials at 3.7%, power and fuel at 6%, 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

On these illustrative assumptions, a creosote oil unit of 14 MT per day costs ₹1,124.42 lakh to set up, earns an average return of 26.2% on that investment and pays back in about 3.2 years. An average DSCR of 2.06 and break-even at 34% 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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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 ₹843.32 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	843.32	7.38	–	7.38	843.32
2	May 2027	843.32	7.38	–	7.38	843.32
3	Jun 2027	843.32	7.38	–	7.38	843.32
4	Jul 2027	843.32	7.38	–	7.38	843.32
5	Aug 2027	843.32	7.38	–	7.38	843.32
6	Sep 2027	843.32	7.38	–	7.38	843.32
7	Oct 2027	843.32	7.38	12.28	19.66	831.04
8	Nov 2027	831.04	7.27	12.39	19.66	818.64
9	Dec 2027	818.64	7.16	12.50	19.66	806.14
10	Jan 2028	806.14	7.05	12.61	19.66	793.54
11	Feb 2028	793.54	6.94	12.72	19.66	780.82
12	Mar 2028	780.82	6.83	12.83	19.66	767.99
13	Apr 2028	767.99	6.72	12.94	19.66	755.04
14	May 2028	755.04	6.61	13.06	19.66	741.99
15	Jun 2028	741.99	6.49	13.17	19.66	728.81
16	Jul 2028	728.81	6.38	13.29	19.66	715.53
17	Aug 2028	715.53	6.26	13.40	19.66	702.13
18	Sep 2028	702.13	6.14	13.52	19.66	688.61
19	Oct 2028	688.61	6.03	13.64	19.66	674.97
20	Nov 2028	674.97	5.91	13.76	19.66	661.21
21	Dec 2028	661.21	5.79	13.88	19.66	647.34
22	Jan 2029	647.34	5.66	14.00	19.66	633.34
23	Feb 2029	633.34	5.54	14.12	19.66	619.22
24	Mar 2029	619.22	5.42	14.24	19.66	604.97
25	Apr 2029	604.97	5.29	14.37	19.66	590.60
26	May 2029	590.60	5.17	14.50	19.66	576.11
27	Jun 2029	576.11	5.04	14.62	19.66	561.48
28	Jul 2029	561.48	4.91	14.75	19.66	546.73
29	Aug 2029	546.73	4.78	14.88	19.66	531.85
30	Sep 2029	531.85	4.65	15.01	19.66	516.84
31	Oct 2029	516.84	4.52	15.14	19.66	501.70
32	Nov 2029	501.70	4.39	15.27	19.66	486.43
33	Dec 2029	486.43	4.26	15.41	19.66	471.02
34	Jan 2030	471.02	4.12	15.54	19.66	455.48
35	Feb 2030	455.48	3.99	15.68	19.66	439.81
36	Mar 2030	439.81	3.85	15.81	19.66	423.99
37	Apr 2030	423.99	3.71	15.95	19.66	408.04
38	May 2030	408.04	3.57	16.09	19.66	391.94
39	Jun 2030	391.94	3.43	16.23	19.66	375.71

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	375.71	3.29	16.38	19.66	359.34
41	Aug 2030	359.34	3.14	16.52	19.66	342.82
42	Sep 2030	342.82	3.00	16.66	19.66	326.15
43	Oct 2030	326.15	2.85	16.81	19.66	309.34
44	Nov 2030	309.34	2.71	16.96	19.66	292.39
45	Dec 2030	292.39	2.56	17.10	19.66	275.28
46	Jan 2031	275.28	2.41	17.25	19.66	258.03
47	Feb 2031	258.03	2.26	17.41	19.66	240.62
48	Mar 2031	240.62	2.11	17.56	19.66	223.07
49	Apr 2031	223.07	1.95	17.71	19.66	205.36
50	May 2031	205.36	1.80	17.87	19.66	187.49
51	Jun 2031	187.49	1.64	18.02	19.66	169.47
52	Jul 2031	169.47	1.48	18.18	19.66	151.29
53	Aug 2031	151.29	1.32	18.34	19.66	132.95
54	Sep 2031	132.95	1.16	18.50	19.66	114.45
55	Oct 2031	114.45	1.00	18.66	19.66	95.79
56	Nov 2031	95.79	0.84	18.82	19.66	76.96
57	Dec 2031	76.96	0.67	18.99	19.66	57.97
58	Jan 2032	57.97	0.51	19.16	19.66	38.82
59	Feb 2032	38.82	0.34	19.32	19.66	19.49
60	Mar 2032	19.49	0.17	19.49	19.66	–

Illustrative sample