AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Electric Motor

Installed capacity 38 motors per day
Sector Electrical products
Total project cost ₹384.92 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

Electric Motor
38 motors per day

Product	Electric Motor	Sector	Electrical products
Installed capacity	38 motors per day	Annual capacity	11,400 motors per year
Selling price (ex-GST)	₹11,100 per motor	Working days	300 a year
Manpower	27 people	Plant and machinery	₹186.50 lakh
Total project cost	**₹384.92 lakh**	Promoter's contribution	₹96.23 lakh (25%)
Term loan	₹288.69 lakh (75%)	Cash credit limit	₹133.77 lakh
Revenue, Year 3	₹885.78 lakh at 70%	Net profit, Year 3	₹93.73 lakh
Return on investment	**24.3% a year**	Break-even, Year 3	**40.2% of capacity**
Average DSCR	**1.93**	Payback period	3.4 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 electric motor, made in a plant sized at 38 motors per day (11,400 motors 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 agricultural and domestic water pumps to machine tools and workshop equipment.

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 ₹885.78 lakh worth of electric motor and keeps ₹93.73 lakh as net profit.

2 Uses and applications

The product is bought for these main uses:

- Agricultural and domestic water pumps
- Industrial machinery and gearbox drives
- Compressors, blowers and fans
- Conveyors and material handling equipment
- Machine tools and workshop equipment

3 Market potential

Demand for small and medium induction motors comes from pump makers, machinery builders and replacement buyers in farms and factories. Most three-phase motors sold in India must carry the BIS mark for energy efficiency, so a new unit competes on certified quality, delivery time and after-sales service rather than price alone. Units close to pump and machinery clusters can win regular orders from original equipment makers.

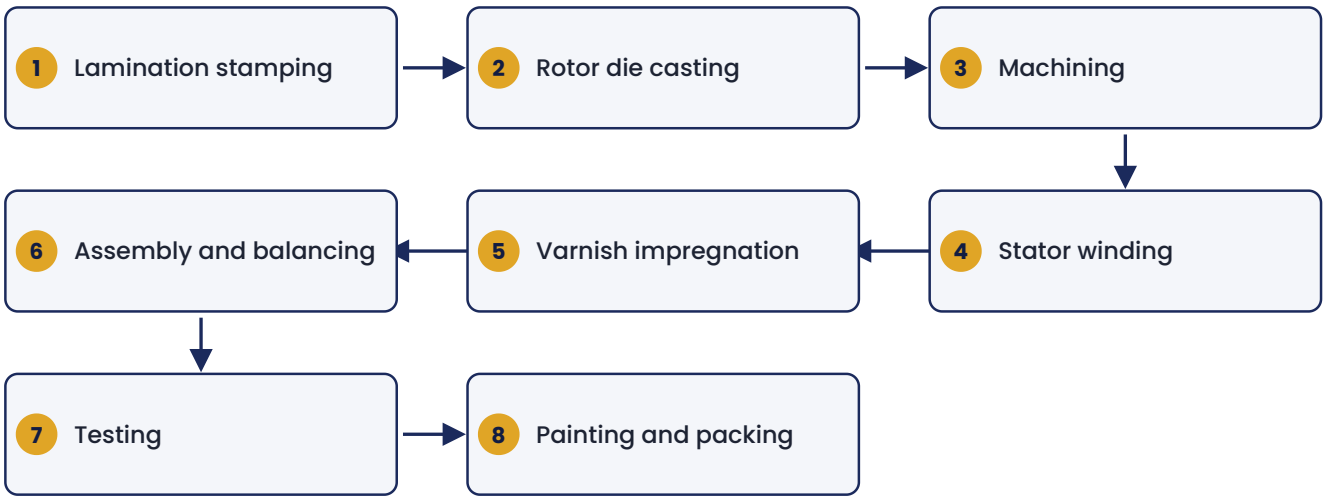
Typical buyers include pump set manufacturers, machinery and equipment makers, electrical and motor dealers, industrial users for replacement, agricultural pump distributors, and government and institutional tenders.

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

The plant converts raw materials into finished electric motor in eight steps, shown in the flow chart and described below.



Process flow for electric motor

1. **Lamination stamping.** CRNO electrical steel sheet is stamped into stator and rotor laminations on power presses and the laminations are stacked to the core length.
2. **Rotor die casting.** Molten aluminium is cast into the rotor core slots to form the squirrel cage bars and end rings.
3. **Machining.** Shafts, frames and end shields are turned on lathes and the rotor is pressed onto the shaft and machined to size.
4. **Stator winding.** Enamelled copper wire is wound into coils, inserted into the insulated stator slots and connected.
5. **Varnish impregnation.** The wound stator is dipped in insulating varnish and baked in an oven to bond and protect the winding.
6. **Assembly and balancing.** The balanced rotor, bearings, fan and terminal box are fitted into the frame with the end shields.
7. **Testing.** Each motor is checked for no-load current, insulation resistance and high-voltage withstand, with sample motors given a full load test.
8. **Painting and packing.** Motors are painted, fitted with a rating plate and packed in cartons or wooden crates.

Illustrative sample

5 Raw materials

The main raw materials are copper winding wire, CRNO electrical steel sheet, cast iron and aluminium frames and end shields, aluminium ingots for rotor casting, ball bearings, shaft steel bars, and insulation paper and varnish. In Year 3, at 70% utilisation, raw materials cost ₹512.80 lakh, about 57.9% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Copper winding wire	35.0%	179.48
CRNO electrical steel sheet	30.0%	153.84
Cast iron and aluminium frames and end shields	14.0%	71.79
Aluminium ingots for rotor casting	8.0%	41.02
Ball bearings	6.0%	30.77
Shaft steel bars	5.0%	25.64
Insulation paper and varnish	2.0%	10.26
Total raw materials	**100.0%**	**512.80**

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹186.50 lakh, before the contingency allowance. The power presses with lamination dies is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Power presses with lamination dies	37.30
Stator coil winding and inserting machines	27.98
CNC lathes for shafts and housings	27.98
Rotor aluminium die casting machine	22.38
Motor testing bench with HV tester	22.38
Varnish impregnation plant and baking oven	14.92
Assembly line with bearing press	13.05
Dynamic balancing machine	11.19
Spray painting booth	9.32
Total plant and machinery	**186.50**

Illustrative sample

7 Land, building and utilities

The model includes land and site development of ₹24.08 lakh and building and civil works of ₹80.87 lakh, covering the production shed, raw material and finished goods stores, and an office. Other fixed assets such as electrification, furniture, laboratory equipment and a DG set add ₹27.21 lakh.

Power and fuel cost ₹26.86 lakh in Year 3, about 3% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

The unit employs 27 people. Wages and salaries come to ₹57.54 lakh in Year 1 and are assumed to rise by 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	4	30,500	14.64
Skilled workers and operators	9	19,500	21.06
Semi-skilled and unskilled workers	14	13,000	21.84
Total (Year 1)	**27**		**57.54**

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 certification for three-phase squirrel cage induction motors to IS 12615 under the Quality Control Order

Illustrative sample

10 Project cost and means of finance

The total cost of the project is ₹384.92 lakh. Fixed assets account for ₹332.03 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	24.08
Building and civil works	80.87
Plant and machinery	186.50
Other fixed assets (electrification, furniture, lab equipment, DG set)	27.21
Contingencies	13.37
Preliminary and pre-operative expenses	8.30
Margin money for working capital	44.59
Total cost of project	**384.92**

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹288.69 lakh and the promoter brings in ₹96.23 lakh. Separately, a cash credit limit of ₹133.77 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	96.23
Term loan from bank (75%)	288.69
Total means of finance	**384.92**
Cash credit limit for working capital (separate)	*133.77*

Illustrative sample

11 Working capital

Working capital is worked out from holding periods: 45 days of raw material, 20 days of finished goods and 60 days of credit to customers, less 30 days of credit from suppliers. In Year 1 the requirement is ₹178.36 lakh. The bank funds ₹133.77 lakh through cash credit and the promoter's margin covers ₹44.59 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 (45 days)	54.19	58.71	63.22	67.74	72.25
Work in progress (5 days)	7.12	7.69	8.26	8.83	9.41
Finished goods (20 days)	29.57	31.92	34.27	36.64	39.01
Trade receivables (60 days)	124.81	135.21	145.61	156.01	166.41
Total current assets	**215.69**	**233.53**	**251.36**	**269.22**	**287.08**
Less: trade creditors (30 days)	37.33	40.44	43.55	46.66	49.77
Working capital requirement	**178.36**	**193.09**	**207.81**	**222.56**	**237.31**

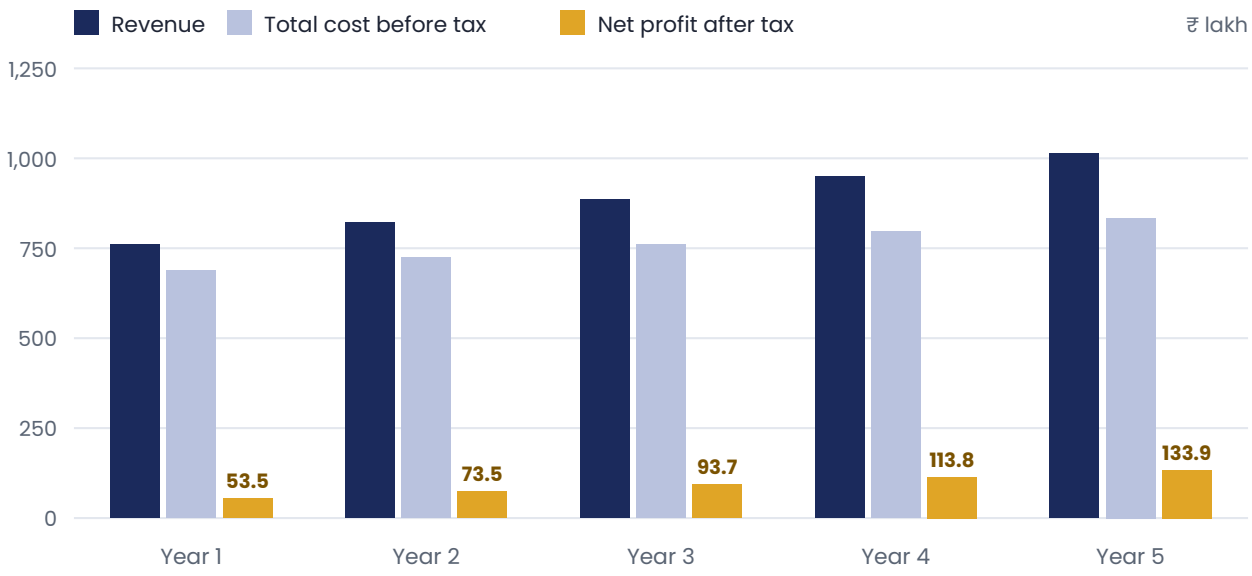
Illustrative sampl

12 Projected profitability

As utilisation climbs from 60% to 80%, sales increase from ₹759.24 lakh to ₹1,012.32 lakh. Operating profit in Year 3 is ₹190.46 lakh, a margin of 21.5%, and net profit after tax grows from ₹53.48 lakh in Year 1 to ₹133.88 lakh in Year 5.

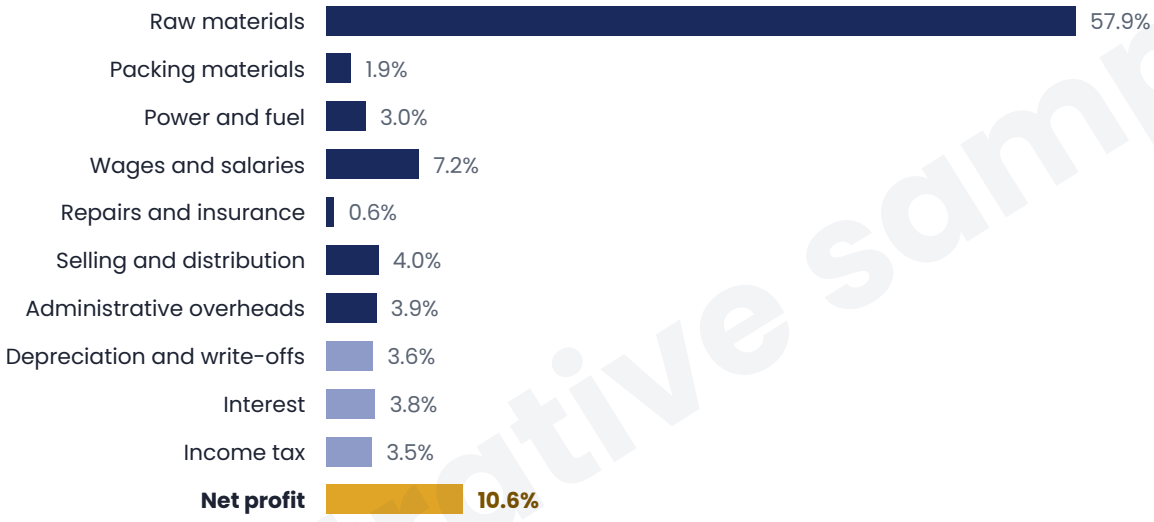
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**759.24**	**822.51**	**885.78**	**949.05**	**1,012.32**
Raw materials consumed	439.55	476.18	512.80	549.43	586.06
Packing materials	14.62	15.84	17.06	18.28	19.50
Power and fuel	23.02	24.94	26.86	28.78	30.69
Wages and salaries	57.54	60.42	63.44	66.61	69.94
Repairs and maintenance	3.73	3.92	4.11	4.32	4.53
Insurance	1.23	1.23	1.23	1.23	1.23
Cost of production	**539.69**	**582.53**	**625.50**	**668.65**	**711.95**
Gross profit	**219.55**	**239.98**	**260.28**	**280.40**	**300.37**
Selling and distribution expenses	30.46	33.00	35.54	38.08	40.61
Administrative overheads	31.09	32.65	34.28	35.99	37.79
Operating profit (EBITDA)	**158.00**	**174.33**	**190.46**	**206.33**	**221.97**
Depreciation	40.58	35.06	30.30	26.21	22.69
Preliminary expenses written off	1.66	1.66	1.66	1.66	1.66
Interest on term loan	29.75	24.97	18.82	11.99	4.41
Interest on cash credit	14.71	14.71	14.71	14.71	14.71
Profit before tax	**71.30**	**97.93**	**124.97**	**151.76**	**178.50**
Income tax	17.82	24.48	31.24	37.94	44.62
Profit after tax	**53.48**	**73.45**	**93.73**	**113.82**	**133.88**

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 ₹283.86 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	96.23	–	–	–	–
Term loan from bank	288.69	–	–	–	–
Cash credit (working capital) from bank	133.77	–	–	–	–
Net profit after tax	53.48	73.45	93.73	113.82	133.88
Depreciation	40.58	35.06	30.30	26.21	22.69
Preliminary expenses written off	1.66	1.66	1.66	1.66	1.66
Increase in trade creditors	37.33	3.11	3.11	3.11	3.11
Total sources	**651.74**	**113.28**	**128.80**	**144.80**	**161.34**
Application of funds					
Fixed assets	332.03	–	–	–	–
Preliminary and pre-operative expenses	8.30	–	–	–	–
Increase in inventories	90.88	7.44	7.43	7.46	7.46
Increase in trade receivables	124.81	10.40	10.40	10.40	10.40
Repayment of term loan	25.79	55.80	61.96	68.78	76.36
Drawings	–	–	–	–	–
Total application	**581.81**	**73.64**	**79.79**	**86.64**	**94.22**
Net cash flow	**69.93**	**39.64**	**49.01**	**58.16**	**67.12**
Opening cash balance	–	69.93	109.57	158.58	216.74
Closing cash balance	**69.93**	**109.57**	**158.58**	**216.74**	**283.86**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹143.07 lakh at the end of Year 1 to ₹564.59 lakh at the end of Year 5, while the term loan outstanding falls from ₹262.90 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	96.23	96.23	96.23	96.23	96.23
Reserves and surplus	53.48	126.93	220.66	334.48	468.36
Term loan	262.90	207.10	145.14	76.36	–
Cash credit from bank	133.77	133.77	133.77	133.77	133.77
Trade creditors	37.33	40.44	43.55	46.66	49.77
Total liabilities	**583.71**	**604.47**	**639.35**	**687.50**	**748.13**
Assets					
Gross fixed assets	332.03	332.03	332.03	332.03	332.03
Less: accumulated depreciation	(40.58)	(75.64)	(105.94)	(132.15)	(154.84)
Net fixed assets	**291.45**	**256.39**	**226.09**	**199.88**	**177.19**
Preliminary expenses not written off	6.64	4.98	3.32	1.66	–
Inventories	90.88	98.32	105.75	113.21	120.67
Trade receivables	124.81	135.21	145.61	156.01	166.41
Cash and bank balance	69.93	109.57	158.58	216.74	283.86
Total assets	**583.71**	**604.47**	**639.35**	**687.50**	**748.13**

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 ₹84.91 lakh, 10% WDV)					
Opening written-down value	84.91	76.42	68.78	61.90	55.71
Depreciation	8.49	7.64	6.88	6.19	5.57
Closing written-down value	**76.42**	**68.78**	**61.90**	**55.71**	**50.14**
Plant and machinery (cost ₹195.83 lakh, 15% WDV)					
Opening written-down value	195.83	166.46	141.49	120.27	102.23
Depreciation	29.37	24.97	21.22	18.04	15.33
Closing written-down value	**166.46**	**141.49**	**120.27**	**102.23**	**86.90**
Other fixed assets (cost ₹27.21 lakh, 10% WDV)					
Opening written-down value	27.21	24.49	22.04	19.84	17.86
Depreciation	2.72	2.45	2.20	1.98	1.79
Closing written-down value	**24.49**	**22.04**	**19.84**	**17.86**	**16.07**
Total depreciation	**40.58**	**35.06**	**30.30**	**26.21**	**22.69**
Preliminary expenses written off	1.66	1.66	1.66	1.66	1.66

16 Term loan repayment

The term loan of ₹288.69 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 ₹6,73,115. The month-by-month schedule is in the annexure.

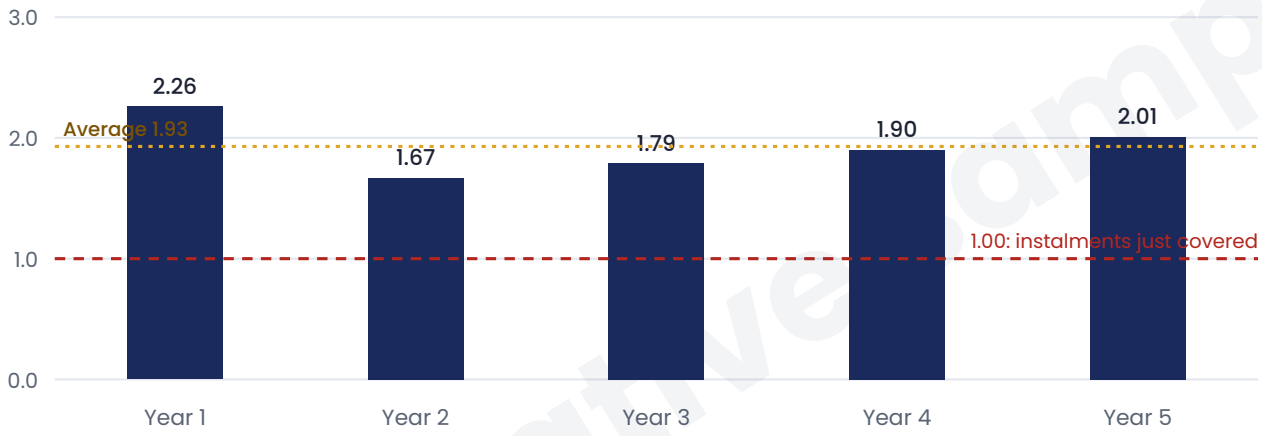
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	288.69	262.90	207.10	145.14	76.36
Interest	29.75	24.97	18.82	11.99	4.41
Principal repaid	25.79	55.80	61.96	68.78	76.36
Closing balance	**262.90**	**207.10**	**145.14**	**76.36**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 1.93 over the repayment years, with a low of 1.67 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	53.48	73.45	93.73	113.82	133.88
Depreciation and write-offs	42.24	36.72	31.96	27.87	24.35
Interest on term loan	29.75	24.97	18.82	11.99	4.41
Total available for debt service (A)	**125.47**	**135.14**	**144.51**	**153.68**	**162.64**
Principal repayment	25.79	55.80	61.96	68.78	76.36
Interest on term loan	29.75	24.97	18.82	11.99	4.41
Total debt service (B)	**55.54**	**80.77**	**80.78**	**80.77**	**80.77**
DSCR (A / B)	2.26	1.67	1.79	1.90	2.01



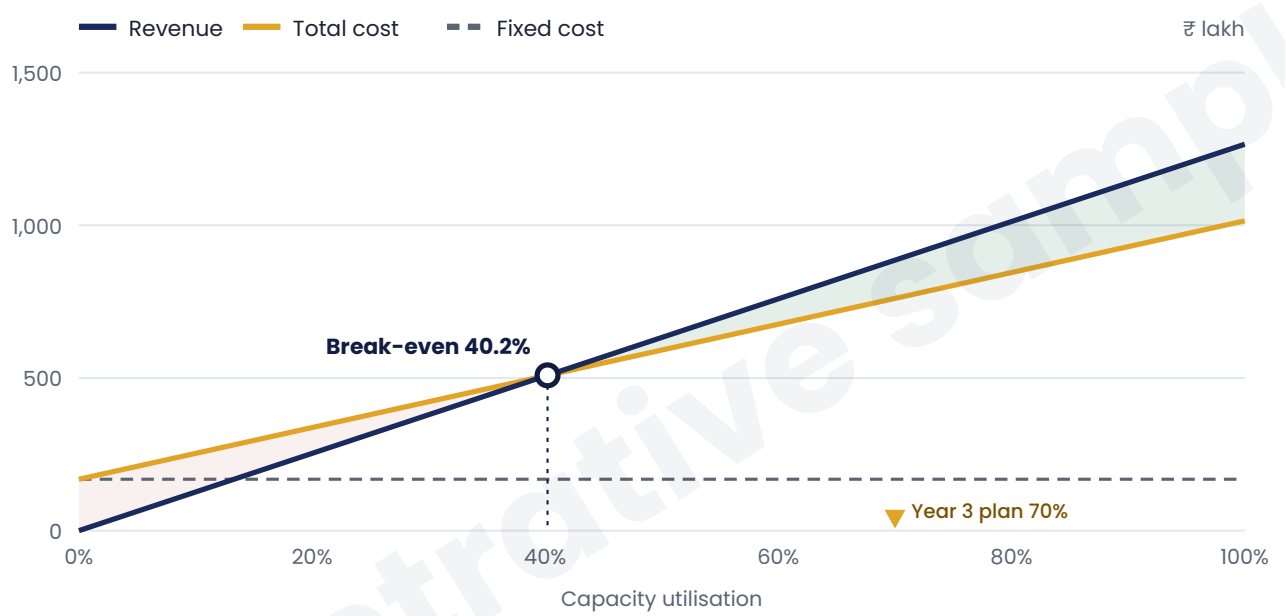
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 40.2% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 32.6%.

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	759.24	822.51	885.78	949.05	1,012.32
Variable costs	507.65	549.96	592.26	634.57	676.86
Contribution	**251.59**	**272.55**	**293.52**	**314.48**	**335.46**
Fixed costs (incl. depreciation and interest)	180.29	174.62	168.55	162.72	156.96
Break-even as % of installed capacity	43.0	41.6	40.2	38.8	37.4
Cash break-even as % of installed capacity	32.9	32.9	32.6	32.2	31.6
Break-even sales	544.07	526.97	508.65	491.06	473.66



Break-even chart at Year 3 prices and costs, scaled to full capacity. Shaded areas show the loss zone (left) and profit zone (right).

Illustrative sample

19 Financial ratios

The table summarises the main ratios a lender reviews. The current ratio is 1.67 or better in every year, and the debt-equity ratio falls from 1.84 at the end of Year 1 to zero by Year 5.

Ratio	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Current ratio	1.67	1.97	2.31	2.69	3.11
Quick ratio	1.14	1.41	1.72	2.07	2.45
Debt-equity ratio (term loan / net worth)	1.84	0.95	0.46	0.18	0.00
Total outside liabilities / net worth	3.03	1.75	1.03	0.60	0.33
Interest coverage ratio	2.60	3.47	4.73	6.68	10.34
DSCR	2.26	1.67	1.79	1.90	2.01
Gross profit margin (%)	28.9	29.2	29.4	29.5	29.7
Operating profit (EBITDA) margin (%)	20.8	21.2	21.5	21.7	21.9
Net profit margin (%)	7.0	8.9	10.6	12.0	13.2
Return on capital employed (%)	21.4	24.6	26.8	27.9	28.3
Break-even (% of installed capacity)	43.0	41.6	40.2	38.8	37.4

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 300 working days a year.
- Selling price of ₹11,100 per motor, excluding GST, held constant through the projection.
- Raw materials at 57.9% of sales, packing materials at 1.9%, power and fuel at 3%, and selling and distribution at 4%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 45 days of raw material, 5 days of work in progress, 20 days of finished goods and 60 days of receivables, less 30 days of creditors.
- Term loan at 10.5% interest with a 6-month moratorium and 54 monthly instalments; cash credit at 11% on 75% of the working capital requirement.
- Depreciation on the written-down value method at Income Tax Act rates; income tax at a flat 25% of profit for simplicity.
- Contingency of 5% on building and machinery; preliminary and pre-operative expenses written off over five years.
- All amounts in ₹ lakh unless stated otherwise, excluding GST.

Illustrative sample

21 Conclusion

In summary, the sample project needs ₹384.92 lakh, breaks even at 40.2% of capacity in Year 3 and repays its term loan from its own cash flow, with a payback period of about 3.4 years. A report for an actual project replaces these representative figures with local land and building costs, machinery quotations and a market survey for the chosen location.

Need this report for your own plant?

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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 ₹288.69 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	288.69	2.53	–	2.53	288.69
2	May 2027	288.69	2.53	–	2.53	288.69
3	Jun 2027	288.69	2.53	–	2.53	288.69
4	Jul 2027	288.69	2.53	–	2.53	288.69
5	Aug 2027	288.69	2.53	–	2.53	288.69
6	Sep 2027	288.69	2.53	–	2.53	288.69
7	Oct 2027	288.69	2.53	4.21	6.73	284.48
8	Nov 2027	284.48	2.49	4.24	6.73	280.24
9	Dec 2027	280.24	2.45	4.28	6.73	275.96
10	Jan 2028	275.96	2.41	4.32	6.73	271.65
11	Feb 2028	271.65	2.38	4.35	6.73	267.29
12	Mar 2028	267.29	2.34	4.39	6.73	262.90
13	Apr 2028	262.90	2.30	4.43	6.73	258.47
14	May 2028	258.47	2.26	4.47	6.73	254.00
15	Jun 2028	254.00	2.22	4.51	6.73	249.49
16	Jul 2028	249.49	2.18	4.55	6.73	244.94
17	Aug 2028	244.94	2.14	4.59	6.73	240.36
18	Sep 2028	240.36	2.10	4.63	6.73	235.73
19	Oct 2028	235.73	2.06	4.67	6.73	231.06
20	Nov 2028	231.06	2.02	4.71	6.73	226.35
21	Dec 2028	226.35	1.98	4.75	6.73	221.60
22	Jan 2029	221.60	1.94	4.79	6.73	216.81
23	Feb 2029	216.81	1.90	4.83	6.73	211.97
24	Mar 2029	211.97	1.85	4.88	6.73	207.10
25	Apr 2029	207.10	1.81	4.92	6.73	202.18
26	May 2029	202.18	1.77	4.96	6.73	197.22
27	Jun 2029	197.22	1.73	5.01	6.73	192.21
28	Jul 2029	192.21	1.68	5.05	6.73	187.16
29	Aug 2029	187.16	1.64	5.09	6.73	182.07
30	Sep 2029	182.07	1.59	5.14	6.73	176.93
31	Oct 2029	176.93	1.55	5.18	6.73	171.75
32	Nov 2029	171.75	1.50	5.23	6.73	166.52
33	Dec 2029	166.52	1.46	5.27	6.73	161.24
34	Jan 2030	161.24	1.41	5.32	6.73	155.92
35	Feb 2030	155.92	1.36	5.37	6.73	150.56
36	Mar 2030	150.56	1.32	5.41	6.73	145.14
37	Apr 2030	145.14	1.27	5.46	6.73	139.68
38	May 2030	139.68	1.22	5.51	6.73	134.17
39	Jun 2030	134.17	1.17	5.56	6.73	128.62

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	128.62	1.13	5.61	6.73	123.01
41	Aug 2030	123.01	1.08	5.65	6.73	117.36
42	Sep 2030	117.36	1.03	5.70	6.73	111.65
43	Oct 2030	111.65	0.98	5.75	6.73	105.90
44	Nov 2030	105.90	0.93	5.80	6.73	100.09
45	Dec 2030	100.09	0.88	5.86	6.73	94.24
46	Jan 2031	94.24	0.82	5.91	6.73	88.33
47	Feb 2031	88.33	0.77	5.96	6.73	82.37
48	Mar 2031	82.37	0.72	6.01	6.73	76.36
49	Apr 2031	76.36	0.67	6.06	6.73	70.30
50	May 2031	70.30	0.62	6.12	6.73	64.18
51	Jun 2031	64.18	0.56	6.17	6.73	58.01
52	Jul 2031	58.01	0.51	6.22	6.73	51.79
53	Aug 2031	51.79	0.45	6.28	6.73	45.51
54	Sep 2031	45.51	0.40	6.33	6.73	39.18
55	Oct 2031	39.18	0.34	6.39	6.73	32.79
56	Nov 2031	32.79	0.29	6.44	6.73	26.35
57	Dec 2031	26.35	0.23	6.50	6.73	19.85
58	Jan 2032	19.85	0.17	6.56	6.73	13.29
59	Feb 2032	13.29	0.12	6.61	6.73	6.67
60	Mar 2032	6.67	0.06	6.67	6.73	–

Illustrative sample