AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Engine Coolant

Installed capacity 12,000 litres per day
Sector Specialty chemicals
Total project cost ₹493.89 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

Engine Coolant
12,000 litres per day

Product	**Engine Coolant**	Sector	**Specialty chemicals**
Installed capacity	**12,000 litres per day**	Annual capacity	**39,60,000 litres per year**
Selling price (ex-GST)	**₹64.40 per litre**	Working days	**330 a year**
Manpower	**58 people**	Plant and machinery	**₹213.26 lakh**
Total project cost	**₹493.89 lakh**	Promoter's contribution	**₹123.47 lakh (25%)**
Term loan	**₹370.42 lakh (75%)**	Cash credit limit	**₹181.24 lakh**
Revenue, Year 3	**₹1,785.17 lakh at 70%**	Net profit, Year 3	**₹146.21 lakh**
Return on investment	**29.6% a year**	Break-even, Year 3	**41.6% of capacity**
Average DSCR	**2.17**	Payback period	**3.0 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 project modelled here is a unit producing engine coolant in the specialty chemicals sector, sized at 12,000 litres per day. Working 330 days a year, the plant can turn out 39,60,000 litres per year at full capacity. The product's applications range from car and two-wheeler cooling systems to service workshop and aftermarket top-up.

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 ₹1,785.17 lakh worth of engine coolant and keeps ₹146.21 lakh as net profit.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Car and two-wheeler cooling systems
- Truck, bus and tractor engines
- Diesel generator sets
- Construction and off-highway equipment
- Service workshop and aftermarket top-up

3 Market potential

Demand for engine coolant comes from vehicle makers filling new engines, from service workshops at every coolant change, and from fleets, gensets and construction equipment. Most volume moves through lubricant distributors, auto parts retailers and fleet contracts, so a new blender competes on consistent quality, test reports and dealer margins. Private-label supply to oil marketers and workshop chains is a common way to fill capacity early.

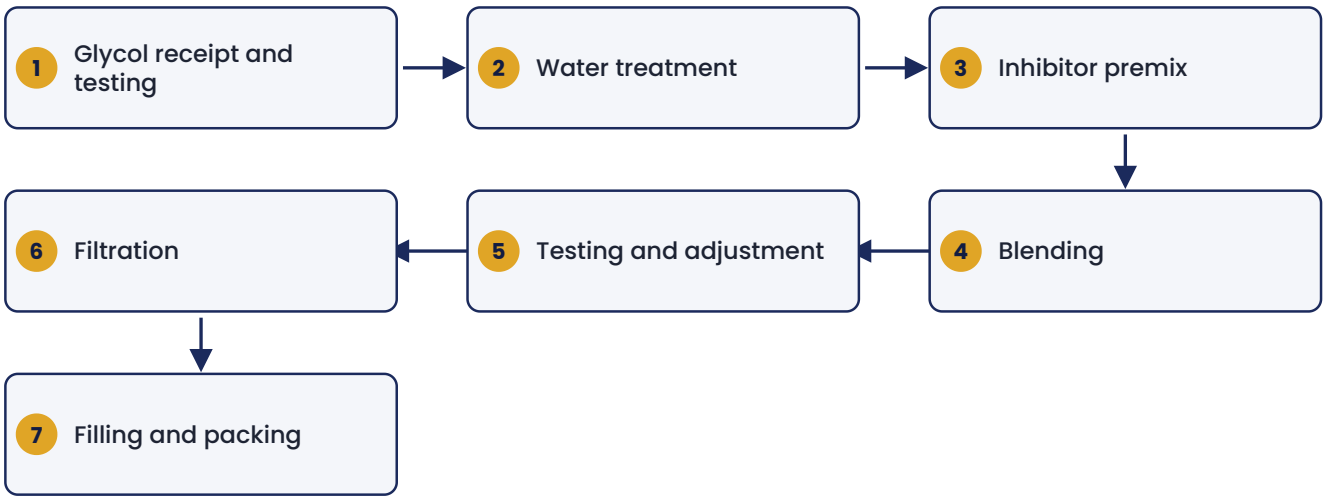
The usual customers for a unit of this kind are automobile and tractor manufacturers, lubricant distributors and auto parts dealers, vehicle service workshops and dealership chains, transport fleets and bus operators, diesel generator and construction equipment operators, and oil companies buying private-label coolant.

Because demand and competition vary from one district to the next, the market section of a full report is prepared for the promoter's chosen location, with a list of existing manufacturers.

Illustrative sample

4 Manufacturing process

Production of engine coolant follows seven main steps, from glycol receipt and testing to filling and packing. The flow chart shows how material moves through the plant.



Process flow for engine coolant

1. **Glycol receipt and testing.** Each tanker of MEG is checked for purity, water content and colour before it is unloaded into bulk storage.
2. **Water treatment.** Raw water is passed through RO and mixed-bed demineralisation so that chlorides and hardness do not cause scale or corrosion.
3. **Inhibitor premix.** Organic acid inhibitors, azoles and buffers are dissolved in a small heated batch of glycol and water to form a concentrate.
4. **Blending.** Glycol, demineralised water and the premix are charged by weight into stainless steel vessels and stirred until uniform.
5. **Testing and adjustment.** Each batch is tested for freezing point, boiling point, pH and reserve alkalinity and corrected before release.
6. **Filtration.** The blend is passed through bag and cartridge filters to remove particles before filling.
7. **Filling and packing.** Coolant is filled into bottles, cans and drums, capped, labelled with batch details and packed in cartons.

Illustrative sample

5 Raw materials

Raw materials account for 57.5% of sales at Year 3 volumes, a total of ₹1,027.24 lakh, with monoethylene glycol (MEG) the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Monoethylene glycol (MEG)	80.0%	821.79
Corrosion inhibitor package	14.0%	143.81
pH buffer and stabilisers	3.0%	30.82
Antifoam, dye and bittering agent	3.0%	30.82
Total raw materials	**100.0%**	**1,027.24**

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹213.26 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)
MEG bulk storage tanks with transfer pumps	34.12
RO and demineralised water plant	21.33
Stainless steel blending vessels with agitators	38.39
Additive premix tank and dosing pumps	14.93
Bag and cartridge filtration system	10.66
Finished coolant storage tanks	21.32
Automatic bottle filling capping and labelling line	46.92
Drum and barrel filling station	8.53
Quality control laboratory	17.06
Total plant and machinery	**213.26**

7 Land, building and utilities

Land and site development is taken at ₹44.87 lakh and building and civil works at ₹126.32 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹21.48 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Power and fuel cost ₹132.41 lakh in Year 3, about 7.4% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

Illustrative sample

8 Manpower

A team of 58 runs the plant, from management and supervision to skilled operators and helpers. The Year 1 wage bill is ₹131.28 lakh, rising 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	9	32,500	35.10
Skilled workers and operators	20	20,500	49.20
Semi-skilled and unskilled workers	29	13,500	46.98
Total (Year 1)	**58**		**131.28**

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 IS 5759 antifreeze coolant specification as the quality reference
- Legal Metrology registration as manufacturer or packer of packaged coolant

10 Project cost and means of finance

Project cost is estimated at ₹493.89 lakh, including fixed assets of ₹422.91 lakh and margin money for working capital of ₹60.41 lakh.

Cost of project	₹ lakh
Land and site development	44.87
Building and civil works	126.32
Plant and machinery	213.26
Other fixed assets (electrification, furniture, lab equipment, DG set)	21.48
Contingencies	16.98
Preliminary and pre-operative expenses	10.57
Margin money for working capital	60.41
Total cost of project	**493.89**

Illustrative sample

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹370.42 lakh and promoter funds of ₹123.47 lakh. The bank also provides a cash credit limit of ₹181.24 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	123.47
Term loan from bank (75%)	370.42
Total means of finance	**493.89**
Cash credit limit for working capital (separate)	*181.24*

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 ₹241.65 lakh. The bank funds ₹181.24 lakh through cash credit and the promoter's margin covers ₹60.41 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)	72.37	78.40	84.43	90.46	96.49
Work in progress (3 days)	9.25	9.98	10.72	11.46	12.20
Finished goods (15 days)	49.21	53.12	57.05	60.99	64.94
Trade receivables (45 days)	188.65	204.37	220.09	235.81	251.53
Total current assets	**319.48**	**345.87**	**372.29**	**398.72**	**425.16**
Less: trade creditors (30 days)	77.83	84.32	90.80	97.29	103.78
Working capital requirement	**241.65**	**261.55**	**281.49**	**301.43**	**321.38**

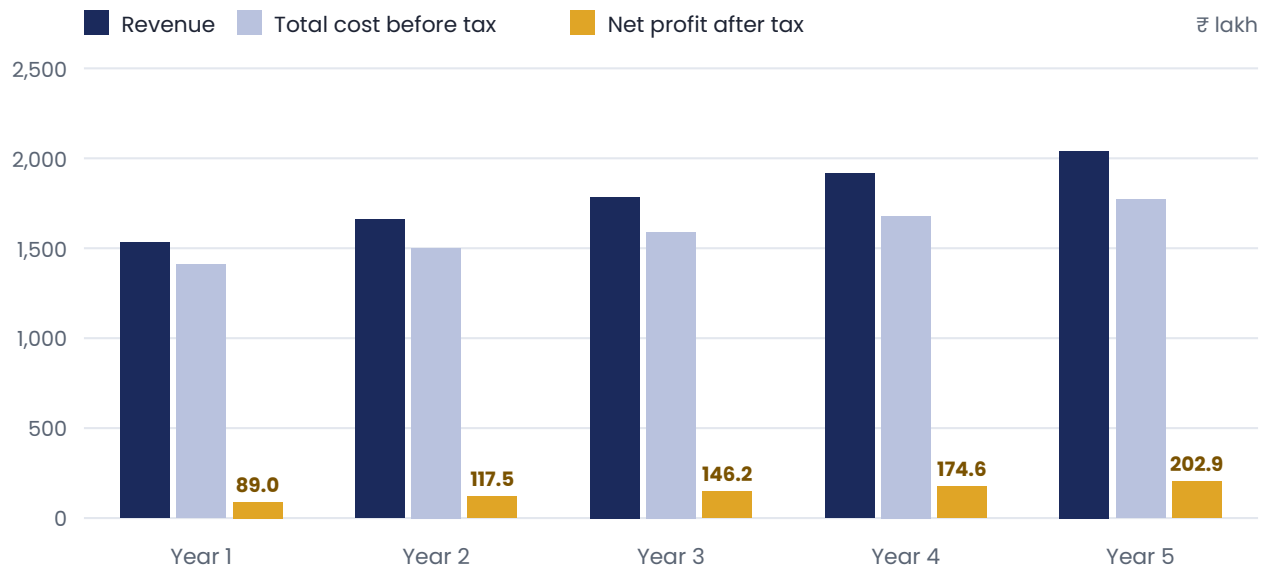
Illustrative sample

12 Projected profitability

Revenue grows from ₹1,530.14 lakh in Year 1, at 60% utilisation, to ₹2,040.19 lakh in Year 5 at 80%. Net profit rises from ₹89.05 lakh to ₹202.91 lakh over the same period, an average net margin of 8%.

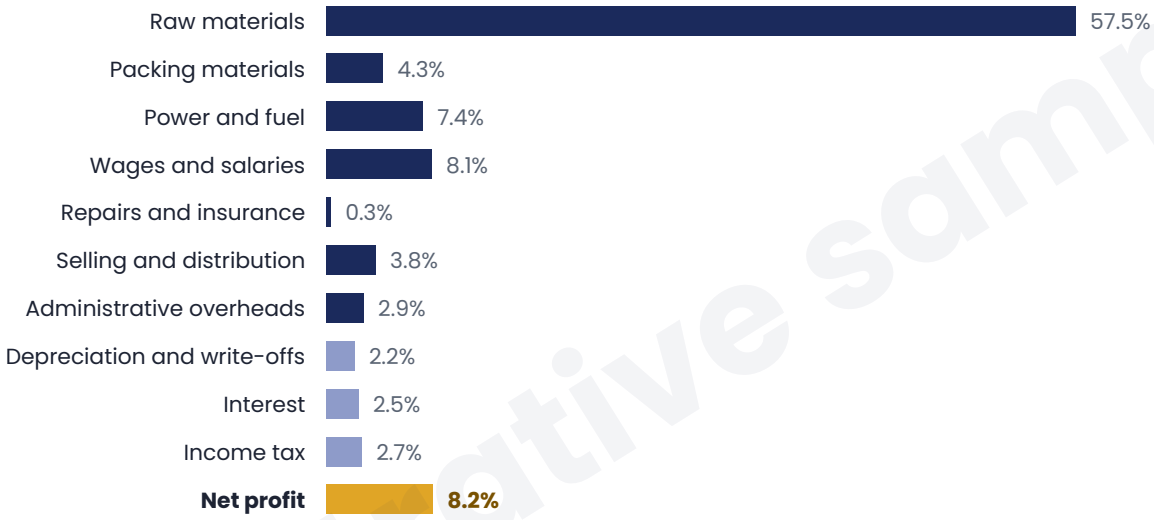
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**1,530.14**	**1,657.66**	**1,785.17**	**1,912.68**	**2,040.19**
Raw materials consumed	880.49	953.87	1,027.24	1,100.61	1,173.99
Packing materials	66.47	72.01	77.55	83.09	88.63
Power and fuel	113.49	122.95	132.41	141.86	151.32
Wages and salaries	131.28	137.84	144.74	151.97	159.57
Repairs and maintenance	4.27	4.48	4.70	4.94	5.18
Insurance	1.51	1.51	1.51	1.51	1.51
Cost of production	**1,197.51**	**1,292.66**	**1,388.15**	**1,483.98**	**1,580.20**
Gross profit	**332.63**	**365.00**	**397.02**	**428.70**	**459.99**
Selling and distribution expenses	58.15	62.99	67.84	72.68	77.53
Administrative overheads	46.52	48.84	51.28	53.85	56.54
Operating profit (EBITDA)	**227.96**	**253.17**	**277.90**	**302.17**	**325.92**
Depreciation	49.00	42.42	36.75	31.87	27.64
Preliminary expenses written off	2.11	2.11	2.11	2.11	2.13
Interest on term loan	38.18	32.04	24.15	15.39	5.66
Interest on cash credit	19.94	19.94	19.94	19.94	19.94
Profit before tax	**118.73**	**156.66**	**194.95**	**232.86**	**270.55**
Income tax	29.68	39.16	48.74	58.22	67.64
Profit after tax	**89.05**	**117.50**	**146.21**	**174.64**	**202.91**

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

Cash generated from profit and depreciation covers the term loan repayments in every year. The closing cash balance builds up to ₹478.41 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	123.47	–	–	–	–
Term loan from bank	370.42	–	–	–	–
Cash credit (working capital) from bank	181.24	–	–	–	–
Net profit after tax	89.05	117.50	146.21	174.64	202.91
Depreciation	49.00	42.42	36.75	31.87	27.64
Preliminary expenses written off	2.11	2.11	2.11	2.11	2.13
Increase in trade creditors	77.83	6.49	6.48	6.49	6.49
Total sources	**893.12**	**168.52**	**191.55**	**215.11**	**239.17**
Application of funds					
Fixed assets	422.91	–	–	–	–
Preliminary and pre-operative expenses	10.57	–	–	–	–
Increase in inventories	130.83	10.67	10.70	10.71	10.72
Increase in trade receivables	188.65	15.72	15.72	15.72	15.72
Repayment of term loan	33.09	71.60	79.50	88.25	97.98
Drawings	–	–	–	–	–
Total application	786.05	97.99	105.92	114.68	124.42
Net cash flow	**107.07**	**70.53**	**85.63**	**100.43**	**114.75**
Opening cash balance	–	107.07	177.60	263.23	363.66
Closing cash balance	**107.07**	**177.60**	**263.23**	**363.66**	**478.41**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹204.06 lakh at the end of Year 1 to ₹853.78 lakh at the end of Year 5, while the term loan outstanding falls from ₹337.33 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	123.47	123.47	123.47	123.47	123.47
Reserves and surplus	89.05	206.55	352.76	527.40	730.31
Term loan	337.33	265.73	186.23	97.98	–
Cash credit from bank	181.24	181.24	181.24	181.24	181.24
Trade creditors	77.83	84.32	90.80	97.29	103.78
Total liabilities	**808.92**	**861.31**	**934.50**	**1,027.38**	**1,138.80**
Assets					
Gross fixed assets	422.91	422.91	422.91	422.91	422.91
Less: accumulated depreciation	(49.00)	(91.42)	(128.17)	(160.04)	(187.68)
Net fixed assets	**373.91**	**331.49**	**294.74**	**262.87**	**235.23**
Preliminary expenses not written off	8.46	6.35	4.24	2.13	–
Inventories	130.83	141.50	152.20	162.91	173.63
Trade receivables	188.65	204.37	220.09	235.81	251.53
Cash and bank balance	107.07	177.60	263.23	363.66	478.41
Total assets	**808.92**	**861.31**	**934.50**	**1,027.38**	**1,138.80**

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 ₹132.64 lakh, 10% WDV)					
Opening written-down value	132.64	119.38	107.44	96.70	87.03
Depreciation	13.26	11.94	10.74	9.67	8.70
Closing written-down value	**119.38**	**107.44**	**96.70**	**87.03**	**78.33**
Plant and machinery (cost ₹223.92 lakh, 15% WDV)					
Opening written-down value	223.92	190.33	161.78	137.51	116.88
Depreciation	33.59	28.55	24.27	20.63	17.53
Closing written-down value	**190.33**	**161.78**	**137.51**	**116.88**	**99.35**
Other fixed assets (cost ₹21.48 lakh, 10% WDV)					
Opening written-down value	21.48	19.33	17.40	15.66	14.09
Depreciation	2.15	1.93	1.74	1.57	1.41
Closing written-down value	**19.33**	**17.40**	**15.66**	**14.09**	**12.68**
Total depreciation	**49.00**	**42.42**	**36.75**	**31.87**	**27.64**
Preliminary expenses written off	2.11	2.11	2.11	2.11	2.13

16 Term loan repayment

The term loan of ₹370.42 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 ₹8,63,678. The month-by-month schedule is in the annexure.

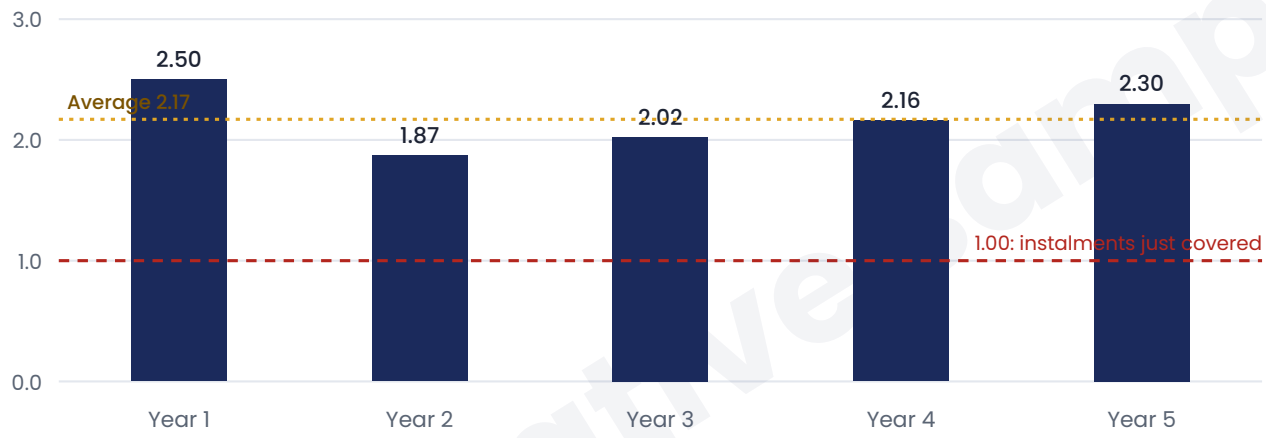
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	370.42	337.33	265.73	186.23	97.98
Interest	38.18	32.04	24.15	15.39	5.66
Principal repaid	33.09	71.60	79.50	88.25	97.98
Closing balance	**337.33**	**265.73**	**186.23**	**97.98**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 2.17 over the repayment years, with a low of 1.87 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	89.05	117.50	146.21	174.64	202.91
Depreciation and write-offs	51.11	44.53	38.86	33.98	29.77
Interest on term loan	38.18	32.04	24.15	15.39	5.66
Total available for debt service (A)	**178.34**	**194.07**	**209.22**	**224.01**	**238.34**
Principal repayment	33.09	71.60	79.50	88.25	97.98
Interest on term loan	38.18	32.04	24.15	15.39	5.66
Total debt service (B)	**71.27**	**103.64**	**103.65**	**103.64**	**103.64**
DSCR (A / B)	2.50	1.87	2.02	2.16	2.30



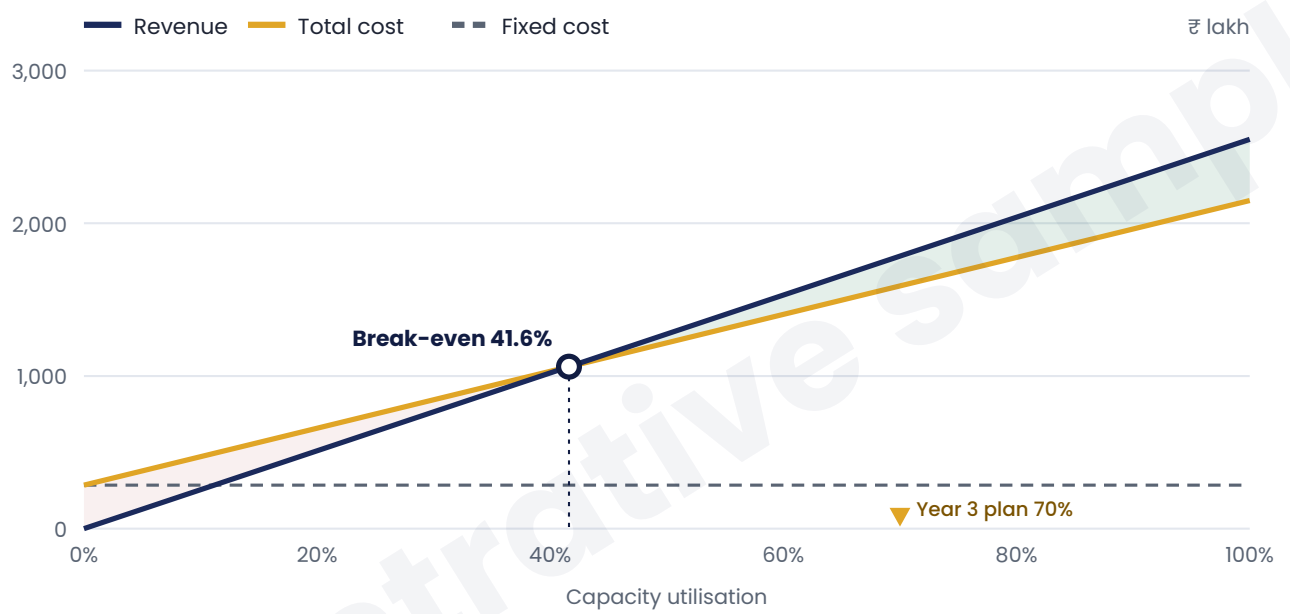
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 41.6% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 35.9%.

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	1,530.14	1,657.66	1,785.17	1,912.68	2,040.19
Variable costs	1,118.60	1,211.82	1,305.04	1,398.24	1,491.47
Contribution	**411.54**	**445.84**	**480.13**	**514.44**	**548.72**
Fixed costs (incl. depreciation and interest)	292.81	289.18	285.18	281.58	278.17
Break-even as % of installed capacity	42.7	42.2	41.6	41.1	40.6
Cash break-even as % of installed capacity	35.2	35.7	35.9	36.1	36.2
Break-even sales	1,088.69	1,075.19	1,060.33	1,046.91	1,034.26



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 1.65, while debt-equity drops from 1.65 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	1.65	1.97	2.34	2.74	3.17
Quick ratio	1.14	1.44	1.78	2.15	2.56
Debt-equity ratio (term loan / net worth)	1.65	0.82	0.39	0.15	0.00
Total outside liabilities / net worth	2.92	1.64	0.97	0.58	0.33
Interest coverage ratio	3.04	4.01	5.42	7.59	11.57
DSCR	2.50	1.87	2.02	2.16	2.30
Gross profit margin (%)	21.7	22.0	22.2	22.4	22.5
Operating profit (EBITDA) margin (%)	14.9	15.3	15.6	15.8	16.0
Net profit margin (%)	5.8	7.1	8.2	9.1	9.9
Return on capital employed (%)	24.5	27.1	28.5	28.9	28.6
Break-even (% of installed capacity)	42.7	42.2	41.6	41.1	40.6

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 ₹64.40 per litre, excluding GST, held constant through the projection.
- Raw materials at 57.5% of sales, packing materials at 4.3%, power and fuel at 7.4%, and selling and distribution at 3.8%.
- 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

The model shows that an engine coolant unit sized at 12,000 litres per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 2.17, and return about 29.6% a year on a project cost of ₹493.89 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 ₹370.42 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	370.42	3.24	–	3.24	370.42
2	May 2027	370.42	3.24	–	3.24	370.42
3	Jun 2027	370.42	3.24	–	3.24	370.42
4	Jul 2027	370.42	3.24	–	3.24	370.42
5	Aug 2027	370.42	3.24	–	3.24	370.42
6	Sep 2027	370.42	3.24	–	3.24	370.42
7	Oct 2027	370.42	3.24	5.40	8.64	365.02
8	Nov 2027	365.02	3.19	5.44	8.64	359.58
9	Dec 2027	359.58	3.15	5.49	8.64	354.09
10	Jan 2028	354.09	3.10	5.54	8.64	348.55
11	Feb 2028	348.55	3.05	5.59	8.64	342.97
12	Mar 2028	342.97	3.00	5.64	8.64	337.33
13	Apr 2028	337.33	2.95	5.69	8.64	331.64
14	May 2028	331.64	2.90	5.73	8.64	325.91
15	Jun 2028	325.91	2.85	5.79	8.64	320.12
16	Jul 2028	320.12	2.80	5.84	8.64	314.29
17	Aug 2028	314.29	2.75	5.89	8.64	308.40
18	Sep 2028	308.40	2.70	5.94	8.64	302.46
19	Oct 2028	302.46	2.65	5.99	8.64	296.47
20	Nov 2028	296.47	2.59	6.04	8.64	290.43
21	Dec 2028	290.43	2.54	6.10	8.64	284.34
22	Jan 2029	284.34	2.49	6.15	8.64	278.19
23	Feb 2029	278.19	2.43	6.20	8.64	271.98
24	Mar 2029	271.98	2.38	6.26	8.64	265.73
25	Apr 2029	265.73	2.33	6.31	8.64	259.42
26	May 2029	259.42	2.27	6.37	8.64	253.05
27	Jun 2029	253.05	2.21	6.42	8.64	246.63
28	Jul 2029	246.63	2.16	6.48	8.64	240.15
29	Aug 2029	240.15	2.10	6.54	8.64	233.61
30	Sep 2029	233.61	2.04	6.59	8.64	227.02
31	Oct 2029	227.02	1.99	6.65	8.64	220.37
32	Nov 2029	220.37	1.93	6.71	8.64	213.66
33	Dec 2029	213.66	1.87	6.77	8.64	206.89
34	Jan 2030	206.89	1.81	6.83	8.64	200.07
35	Feb 2030	200.07	1.75	6.89	8.64	193.18
36	Mar 2030	193.18	1.69	6.95	8.64	186.23
37	Apr 2030	186.23	1.63	7.01	8.64	179.23
38	May 2030	179.23	1.57	7.07	8.64	172.16
39	Jun 2030	172.16	1.51	7.13	8.64	165.03

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	165.03	1.44	7.19	8.64	157.83
41	Aug 2030	157.83	1.38	7.26	8.64	150.58
42	Sep 2030	150.58	1.32	7.32	8.64	143.26
43	Oct 2030	143.26	1.25	7.38	8.64	135.88
44	Nov 2030	135.88	1.19	7.45	8.64	128.43
45	Dec 2030	128.43	1.12	7.51	8.64	120.92
46	Jan 2031	120.92	1.06	7.58	8.64	113.34
47	Feb 2031	113.34	0.99	7.65	8.64	105.69
48	Mar 2031	105.69	0.92	7.71	8.64	97.98
49	Apr 2031	97.98	0.86	7.78	8.64	90.20
50	May 2031	90.20	0.79	7.85	8.64	82.35
51	Jun 2031	82.35	0.72	7.92	8.64	74.44
52	Jul 2031	74.44	0.65	7.99	8.64	66.45
53	Aug 2031	66.45	0.58	8.06	8.64	58.40
54	Sep 2031	58.40	0.51	8.13	8.64	50.27
55	Oct 2031	50.27	0.44	8.20	8.64	42.07
56	Nov 2031	42.07	0.37	8.27	8.64	33.80
57	Dec 2031	33.80	0.30	8.34	8.64	25.46
58	Jan 2032	25.46	0.22	8.41	8.64	17.05
59	Feb 2032	17.05	0.15	8.49	8.64	8.56
60	Mar 2032	8.56	0.07	8.56	8.64	–

Illustrative sample