AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Gold Salt

Installed capacity 160 grams per day
Sector Metal products
Total project cost ₹420.50 lakh

Illustrative sample
Figures are representative

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Project at a glance

Gold Salt
160 grams per day

Product	Gold Salt	Sector	Metal products
Installed capacity	160 grams per day	Annual capacity	52,800 grams per year
Selling price (ex-GST)	₹10,900 per gram	Working days	330 a year
Manpower	19 people	Plant and machinery	₹200.11 lakh
Total project cost	**₹420.50 lakh**	Promoter's contribution	₹105.12 lakh (25%)
Term loan	₹315.38 lakh (75%)	Cash credit limit	₹121.56 lakh
Revenue, Year 3	₹4,028.64 lakh at 70%	Net profit, Year 3	₹135.28 lakh
Return on investment	**32.2% a year**	Break-even, Year 3	**31.3% of capacity**
Average DSCR	**2.32**	Payback period	2.8 years

> This is an illustrative sample. Its figures are generated from industry-typical ratios to show the format and depth of an NPCS project report. They are not taken from any NPCS report or any real project, and should not be used for investment or lending decisions.

Contents

1 Introduction
2 Uses and applications
3 Market potential
4 Manufacturing process
5 Raw materials
6 Plant and machinery
7 Land, building and utilities
8 Manpower
9 Licences and approvals
10 Project cost and means of finance
11 Working capital
12 Projected profitability
13 Cash flow statement
14 Projected balance sheet
15 Depreciation
16 Term loan repayment
17 Debt service coverage
18 Break-even analysis
19 Financial ratios
20 Key assumptions
21 Conclusion
A Annexure: monthly loan repayment schedule

Illustrative sample

1 Introduction

The product covered in this sample is gold salt, made in a plant sized at 160 grams per day (52,800 grams 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 gold plating of connectors and printed circuit boards to make-up and replenishment of gold plating baths.

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 ₹4,028.64 lakh worth of gold salt and keeps ₹135.28 lakh as net profit.

2 Uses and applications

The product is bought for these main uses:

- Gold plating of connectors and printed circuit boards
- Decorative gold plating of jewellery and watches
- Gold plating of electronic components and semiconductors
- Make-up and replenishment of gold plating baths

3 Market potential

Gold salt, also called gold potassium cyanide, is bought by electroplaters who deposit gold on connectors, circuit boards, jewellery, watches and pooja articles. Demand follows electronics assembly and the imitation and fashion jewellery trade, and buyers judge a supplier on consistent gold content, low impurities and reliable assay certificates. Because gold is most of the price, the business competes on conversion charges, quick delivery and trust rather than on raw material cost.

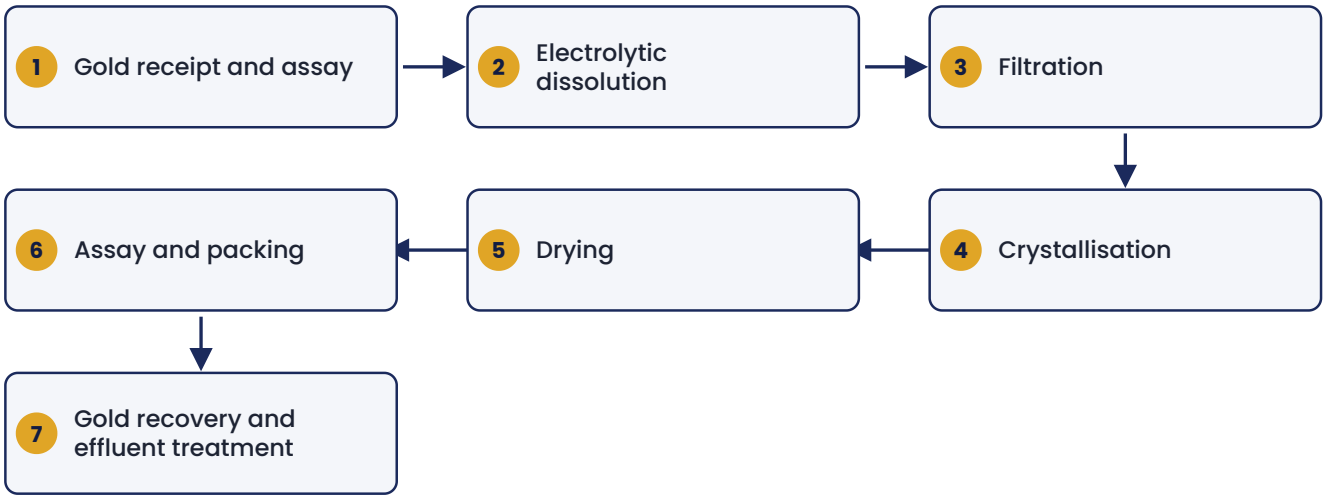
Sales are typically made to electronics and connector plating shops, printed circuit board manufacturers, imitation and fashion jewellery platers, watch and pen component platers, and plating chemical distributors.

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

Production of gold salt follows seven main steps, from gold receipt and assay to gold recovery and effluent treatment. The flow chart shows how material moves through the plant.



Process flow for gold salt

1. **Gold receipt and assay.** Fine gold bars are weighed and assayed for purity before they are released to production.
2. **Electrolytic dissolution.** Gold anodes dissolve in a membrane electrolysis cell to form a gold cyanide solution.
3. **Filtration.** The gold solution is filtered to remove insoluble matter and trace metals.
4. **Crystallisation.** The solution is concentrated and cooled so that gold potassium cyanide crystallises out.
5. **Drying.** Crystals are separated and dried under vacuum to a free-flowing white powder.
6. **Assay and packing.** Each lot is tested for gold content and packed in sealed bottles of 100 grams or more.
7. **Gold recovery and effluent treatment.** Mother liquor and rinse water pass through gold recovery and cyanide destruction before discharge.

Illustrative sample

5 Raw materials

Raw materials account for 90.9% of sales at Year 3 volumes, a total of ₹3,662.68 lakh, with fine gold bar 999.9 the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Fine gold bar 999.9	97.0%	3,552.80
Potassium cyanide	2.0%	73.25
Potassium hydroxide and process chemicals	1.0%	36.63
Total raw materials	**100.0%**	**3,662.68**

6 Plant and machinery

Plant and machinery accounts for ₹200.11 lakh of the project cost. The membrane electrolysis cell with rectifier takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
Membrane electrolysis cell with rectifier	48.03
Evaporator and crystalliser	28.01
Vacuum dryer	16.01
Fume extraction and alkaline scrubber	20.01
Cyanide destruction and effluent treatment plant	28.01
Assay laboratory with XRF analyser	24.01
Deionised water plant	10.01
Strong room and security system	16.01
Precision balances and packing equipment	10.01
Total plant and machinery	**200.11**

7 Land, building and utilities

Land and site development is taken at ₹42.68 lakh and building and civil works at ₹93.49 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹19.75 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Power and fuel cost ₹13.38 lakh in Year 3, about 0.3% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

Illustrative sampl

8 Manpower

The unit employs 19 people. Wages and salaries come to ₹41.40 lakh in Year 1 and are assumed to rise by 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	3	30,500	10.98
Skilled workers and operators	7	19,500	16.38
Semi-skilled and unskilled workers	9	13,000	14.04
Total (Year 1)	**19**		**41.40**

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
- Compliance with the Manufacture, Storage and Import of Hazardous Chemical Rules for cyanide
- Hazardous waste authorisation from the State Pollution Control Board
- Poison licence for storing and selling cyanide where the state requires it

Illustrative sample

10 Project cost and means of finance

The total cost of the project is ₹420.50 lakh. Fixed assets account for ₹370.71 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	42.68
Building and civil works	93.49
Plant and machinery	200.11
Other fixed assets (electrification, furniture, lab equipment, DG set)	19.75
Contingencies	14.68
Preliminary and pre-operative expenses	9.27
Margin money for working capital	40.52
Total cost of project	**420.50**

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹315.38 lakh and the promoter brings in ₹105.12 lakh. Separately, a cash credit limit of ₹121.56 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	105.12
Term loan from bank (75%)	315.38
Total means of finance	**420.50**
Cash credit limit for working capital (separate)	*121.56*

Illustrative sampl

11 Working capital

Working capital is worked out from holding periods: 3 days of raw material, 3 days of finished goods and 7 days of credit to customers, less 0 days of credit from suppliers. In Year 1 the requirement is ₹162.08 lakh. The bank funds ₹121.56 lakh through cash credit and the promoter's margin covers ₹40.52 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 (3 days)	25.80	27.95	30.10	32.25	34.40
Work in progress (5 days)	43.73	47.36	50.98	54.61	58.24
Finished goods (3 days)	26.33	28.51	30.69	32.88	35.06
Trade receivables (7 days)	66.22	71.74	77.26	82.78	88.30
Total current assets	**162.08**	**175.56**	**189.03**	**202.52**	**216.00**
Less: trade creditors (0 days)	–	–	–	–	–
Working capital requirement	**162.08**	**175.56**	**189.03**	**202.52**	**216.00**

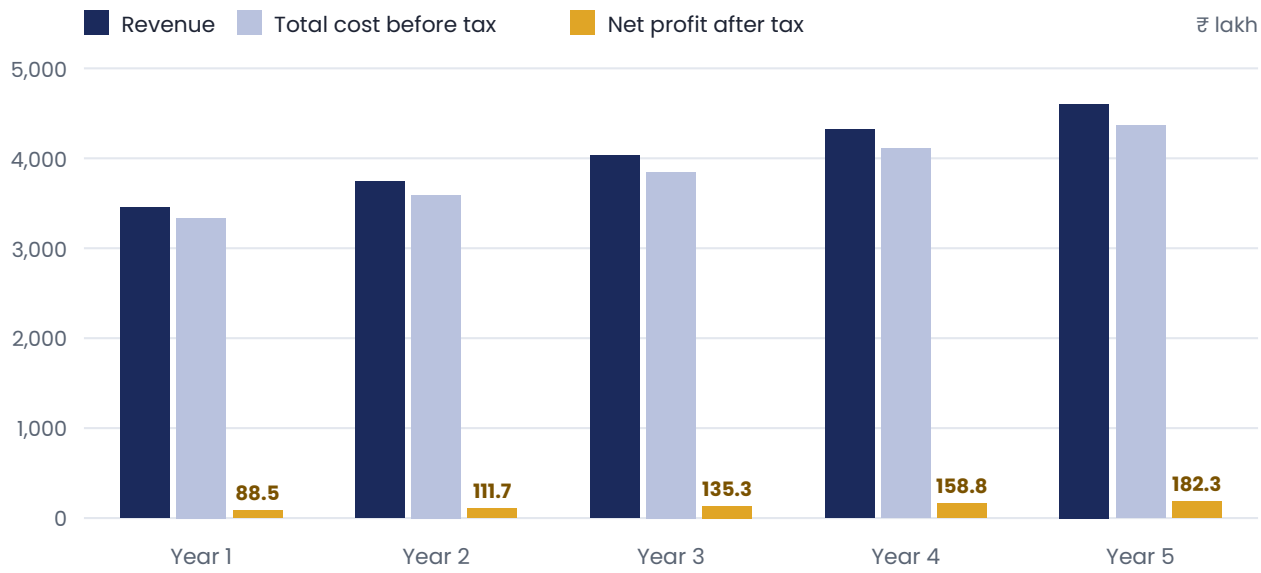
Illustrative sampl

12 Projected profitability

As utilisation climbs from 60% to 80%, sales increase from ₹3,453.12 lakh to ₹4,604.16 lakh. Operating profit in Year 3 is ₹248.48 lakh, a margin of 6.2%, and net profit after tax grows from ₹88.46 lakh in Year 1 to ₹182.26 lakh in Year 5.

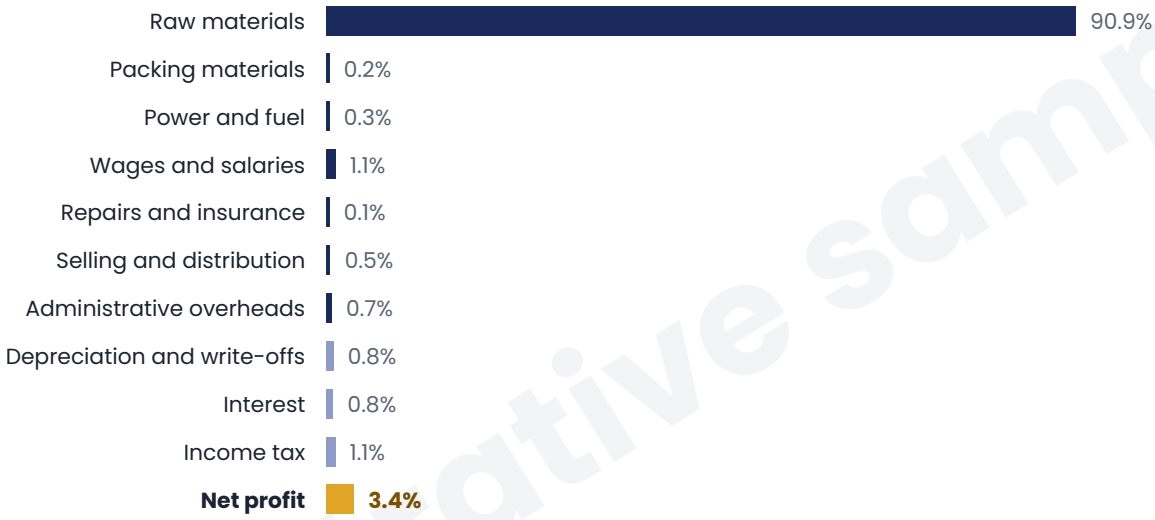
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**3,453.12**	**3,740.88**	**4,028.64**	**4,316.40**	**4,604.16**
Raw materials consumed	3,139.44	3,401.06	3,662.68	3,924.30	4,185.92
Packing materials	5.97	6.47	6.97	7.47	7.97
Power and fuel	11.46	12.42	13.38	14.33	15.29
Wages and salaries	41.40	43.47	45.64	47.93	50.32
Repairs and maintenance	4.00	4.20	4.41	4.63	4.86
Insurance	1.31	1.31	1.31	1.31	1.31
Cost of production	**3,203.58**	**3,468.93**	**3,734.39**	**3,999.97**	**4,265.67**
Gross profit	**249.54**	**271.95**	**294.25**	**316.43**	**338.49**
Selling and distribution expenses	16.44	17.81	19.18	20.55	21.92
Administrative overheads	24.11	25.32	26.59	27.92	29.31
Operating profit (EBITDA)	**208.99**	**228.82**	**248.48**	**267.96**	**287.26**
Depreciation	43.32	37.40	32.32	27.96	24.19
Preliminary expenses written off	1.85	1.85	1.85	1.85	1.87
Interest on term loan	32.50	27.28	20.56	13.10	4.82
Interest on cash credit	13.37	13.37	13.37	13.37	13.37
Profit before tax	**117.95**	**148.92**	**180.38**	**211.68**	**243.01**
Income tax	29.49	37.23	45.10	52.92	60.75
Profit after tax	**88.46**	**111.69**	**135.28**	**158.76**	**182.26**

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 ₹481.61 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	105.12	–	–	–	–
Term loan from bank	315.38	–	–	–	–
Cash credit (working capital) from bank	121.56	–	–	–	–
Net profit after tax	88.46	111.69	135.28	158.76	182.26
Depreciation	43.32	37.40	32.32	27.96	24.19
Preliminary expenses written off	1.85	1.85	1.85	1.85	1.87
Increase in trade creditors	–	–	–	–	–
Total sources	**675.69**	**150.94**	**169.45**	**188.57**	**208.32**
Application of funds					
Fixed assets	370.71	–	–	–	–
Preliminary and pre-operative expenses	9.27	–	–	–	–
Increase in inventories	95.86	7.96	7.95	7.97	7.96
Increase in trade receivables	66.22	5.52	5.52	5.52	5.52
Repayment of term loan	28.17	60.97	67.68	75.14	83.42
Drawings	–	–	–	–	–
Total application	**570.23**	**74.45**	**81.15**	**88.63**	**96.90**
Net cash flow	**105.46**	**76.49**	**88.30**	**99.94**	**111.42**
Opening cash balance	–	105.46	181.95	270.25	370.19
Closing cash balance	**105.46**	**181.95**	**270.25**	**370.19**	**481.61**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹186.16 lakh to ₹781.57 lakh, and the term loan reduces from ₹287.21 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	105.12	105.12	105.12	105.12	105.12
Reserves and surplus	88.46	200.15	335.43	494.19	676.45
Term loan	287.21	226.24	158.56	83.42	–
Cash credit from bank	121.56	121.56	121.56	121.56	121.56
Trade creditors	–	–	–	–	–
Total liabilities	**602.35**	**653.07**	**720.67**	**804.29**	**903.13**
Assets					
Gross fixed assets	370.71	370.71	370.71	370.71	370.71
Less: accumulated depreciation	(43.32)	(80.72)	(113.04)	(141.00)	(165.19)
Net fixed assets	**327.39**	**289.99**	**257.67**	**229.71**	**205.52**
Preliminary expenses not written off	7.42	5.57	3.72	1.87	–
Inventories	95.86	103.82	111.77	119.74	127.70
Trade receivables	66.22	71.74	77.26	82.78	88.30
Cash and bank balance	105.46	181.95	270.25	370.19	481.61
Total assets	**602.35**	**653.07**	**720.67**	**804.29**	**903.13**

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 ₹98.16 lakh, 10% WDV)					
Opening written-down value	98.16	88.34	79.51	71.56	64.40
Depreciation	9.82	8.83	7.95	7.16	6.44
Closing written-down value	**88.34**	**79.51**	**71.56**	**64.40**	**57.96**
Plant and machinery (cost ₹210.12 lakh, 15% WDV)					
Opening written-down value	210.12	178.60	151.81	129.04	109.68
Depreciation	31.52	26.79	22.77	19.36	16.45
Closing written-down value	**178.60**	**151.81**	**129.04**	**109.68**	**93.23**
Other fixed assets (cost ₹19.75 lakh, 10% WDV)					
Opening written-down value	19.75	17.77	15.99	14.39	12.95
Depreciation	1.98	1.78	1.60	1.44	1.30
Closing written-down value	**17.77**	**15.99**	**14.39**	**12.95**	**11.65**
Total depreciation	**43.32**	**37.40**	**32.32**	**27.96**	**24.19**
Preliminary expenses written off	1.85	1.85	1.85	1.85	1.87

16 Term loan repayment

The term loan of ₹315.38 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 ₹7,35,346. The month-by-month schedule is in the annexure.

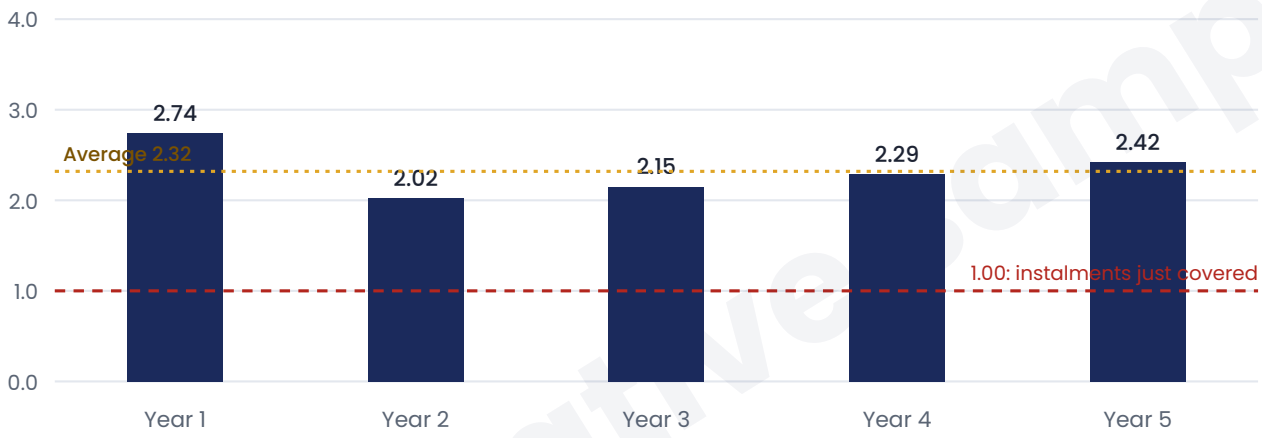
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	315.38	287.21	226.24	158.56	83.42
Interest	32.50	27.28	20.56	13.10	4.82
Principal repaid	28.17	60.97	67.68	75.14	83.42
Closing balance	**287.21**	**226.24**	**158.56**	**83.42**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 2.32 over the repayment years, with a low of 2.02 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	88.46	111.69	135.28	158.76	182.26
Depreciation and write-offs	45.17	39.25	34.17	29.81	26.06
Interest on term loan	32.50	27.28	20.56	13.10	4.82
Total available for debt service (A)	**166.13**	**178.22**	**190.01**	**201.67**	**213.14**
Principal repayment	28.17	60.97	67.68	75.14	83.42
Interest on term loan	32.50	27.28	20.56	13.10	4.82
Total debt service (B)	**60.67**	**88.25**	**88.24**	**88.24**	**88.24**
DSCR (A / B)	2.74	2.02	2.15	2.29	2.42



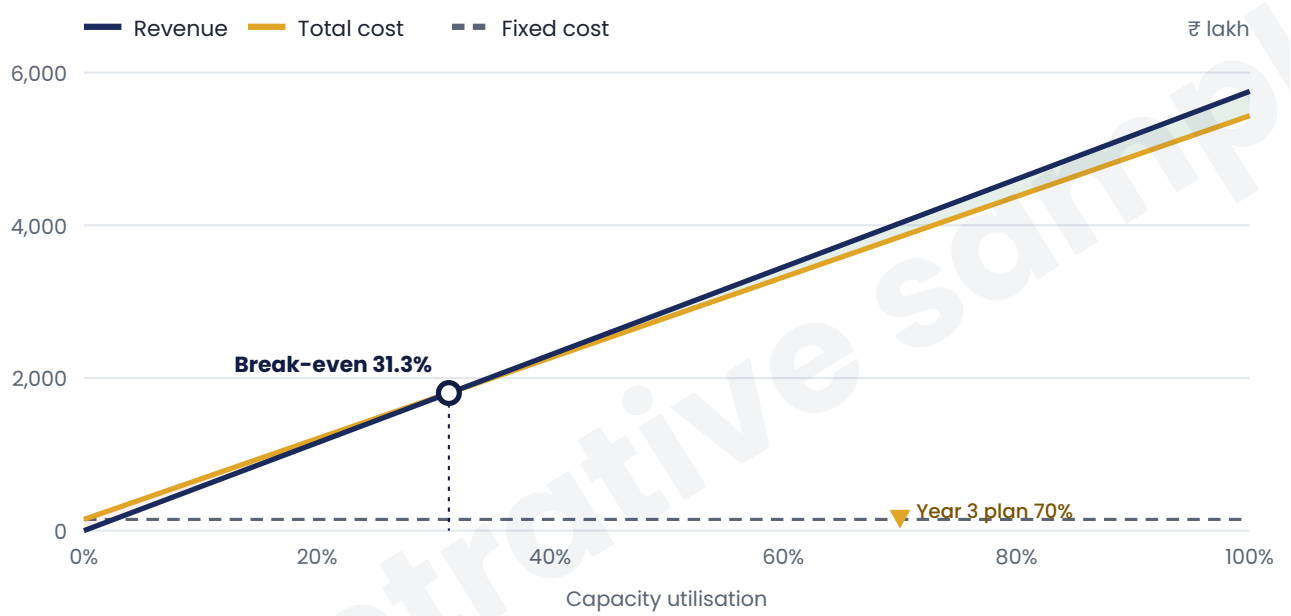
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The unit needs to run at 31.3% of capacity to break even in Year 3, well below the 70% assumed for that year. Cash break-even, which excludes depreciation and write-offs, is 24%.

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	3,453.12	3,740.88	4,028.64	4,316.40	4,604.16
Variable costs	3,173.31	3,437.76	3,702.21	3,966.65	4,231.10
Contribution	**279.81**	**303.12**	**326.43**	**349.75**	**373.06**
Fixed costs (incl. depreciation and interest)	161.86	154.20	146.05	138.07	130.05
Break-even as % of installed capacity	34.7	33.1	31.3	29.6	27.9
Cash break-even as % of installed capacity	25.0	24.6	24.0	23.2	22.3
Break-even sales	1,997.51	1,903.02	1,802.48	1,703.98	1,605.03



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 2.20 or better in every year, and the debt-equity ratio falls from 1.54 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	2.20	2.94	3.78	4.71	5.74
Quick ratio	1.41	2.09	2.86	3.73	4.69
Debt-equity ratio (term loan / net worth)	1.54	0.75	0.36	0.14	0.00
Total outside liabilities / net worth	2.20	1.16	0.64	0.34	0.16
Interest coverage ratio	3.57	4.66	6.32	9.00	14.36
DSCR	2.74	2.02	2.15	2.29	2.42
Gross profit margin (%)	7.2	7.3	7.3	7.3	7.4
Operating profit (EBITDA) margin (%)	6.1	6.1	6.2	6.2	6.2
Net profit margin (%)	2.6	3.0	3.4	3.7	4.0
Return on capital employed (%)	27.5	29.3	29.9	29.7	28.9
Break-even (% of installed capacity)	34.7	33.1	31.3	29.6	27.9

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 ₹10,900 per gram, excluding GST, held constant through the projection.
- Raw materials at 90.9% of sales, packing materials at 0.2%, power and fuel at 0.3%, and selling and distribution at 0.5%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 3 days of raw material, 5 days of work in progress, 3 days of finished goods and 7 days of receivables, less 0 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 a gold salt unit sized at 160 grams per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 2.32, and return about 32.2% a year on a project cost of ₹420.50 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 ₹315.38 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	315.38	2.76	–	2.76	315.38
2	May 2027	315.38	2.76	–	2.76	315.38
3	Jun 2027	315.38	2.76	–	2.76	315.38
4	Jul 2027	315.38	2.76	–	2.76	315.38
5	Aug 2027	315.38	2.76	–	2.76	315.38
6	Sep 2027	315.38	2.76	–	2.76	315.38
7	Oct 2027	315.38	2.76	4.59	7.35	310.79
8	Nov 2027	310.79	2.72	4.63	7.35	306.15
9	Dec 2027	306.15	2.68	4.67	7.35	301.48
10	Jan 2028	301.48	2.64	4.72	7.35	296.76
11	Feb 2028	296.76	2.60	4.76	7.35	292.01
12	Mar 2028	292.01	2.56	4.80	7.35	287.21
13	Apr 2028	287.21	2.51	4.84	7.35	282.37
14	May 2028	282.37	2.47	4.88	7.35	277.48
15	Jun 2028	277.48	2.43	4.93	7.35	272.56
16	Jul 2028	272.56	2.38	4.97	7.35	267.59
17	Aug 2028	267.59	2.34	5.01	7.35	262.58
18	Sep 2028	262.58	2.30	5.06	7.35	257.52
19	Oct 2028	257.52	2.25	5.10	7.35	252.42
20	Nov 2028	252.42	2.21	5.14	7.35	247.28
21	Dec 2028	247.28	2.16	5.19	7.35	242.09
22	Jan 2029	242.09	2.12	5.24	7.35	236.85
23	Feb 2029	236.85	2.07	5.28	7.35	231.57
24	Mar 2029	231.57	2.03	5.33	7.35	226.24
25	Apr 2029	226.24	1.98	5.37	7.35	220.87
26	May 2029	220.87	1.93	5.42	7.35	215.45
27	Jun 2029	215.45	1.89	5.47	7.35	209.98
28	Jul 2029	209.98	1.84	5.52	7.35	204.46
29	Aug 2029	204.46	1.79	5.56	7.35	198.90
30	Sep 2029	198.90	1.74	5.61	7.35	193.29
31	Oct 2029	193.29	1.69	5.66	7.35	187.62
32	Nov 2029	187.62	1.64	5.71	7.35	181.91
33	Dec 2029	181.91	1.59	5.76	7.35	176.15
34	Jan 2030	176.15	1.54	5.81	7.35	170.34
35	Feb 2030	170.34	1.49	5.86	7.35	164.48
36	Mar 2030	164.48	1.44	5.91	7.35	158.56
37	Apr 2030	158.56	1.39	5.97	7.35	152.60
38	May 2030	152.60	1.34	6.02	7.35	146.58
39	Jun 2030	146.58	1.28	6.07	7.35	140.51

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	140.51	1.23	6.12	7.35	134.38
41	Aug 2030	134.38	1.18	6.18	7.35	128.20
42	Sep 2030	128.20	1.12	6.23	7.35	121.97
43	Oct 2030	121.97	1.07	6.29	7.35	115.69
44	Nov 2030	115.69	1.01	6.34	7.35	109.35
45	Dec 2030	109.35	0.96	6.40	7.35	102.95
46	Jan 2031	102.95	0.90	6.45	7.35	96.50
47	Feb 2031	96.50	0.84	6.51	7.35	89.99
48	Mar 2031	89.99	0.79	6.57	7.35	83.42
49	Apr 2031	83.42	0.73	6.62	7.35	76.80
50	May 2031	76.80	0.67	6.68	7.35	70.12
51	Jun 2031	70.12	0.61	6.74	7.35	63.38
52	Jul 2031	63.38	0.55	6.80	7.35	56.58
53	Aug 2031	56.58	0.50	6.86	7.35	49.72
54	Sep 2031	49.72	0.44	6.92	7.35	42.80
55	Oct 2031	42.80	0.37	6.98	7.35	35.82
56	Nov 2031	35.82	0.31	7.04	7.35	28.78
57	Dec 2031	28.78	0.25	7.10	7.35	21.68
58	Jan 2032	21.68	0.19	7.16	7.35	14.52
59	Feb 2032	14.52	0.13	7.23	7.35	7.29
60	Mar 2032	7.29	0.06	7.29	7.35	–

Illustrative sample