AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Lubricant and Grease Blending

Installed capacity 8.5 kilolitres per day
Sector Specialty chemicals
Total project cost ₹724.91 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

Lubricant and Grease Blending
8.5 kilolitres per day

Product	**Lubricant and Grease Blending**	Sector	**Specialty chemicals**
Installed capacity	**8.5 kilolitres per day**	Annual capacity	**2,805 kilolitres per year**
Selling price (ex-GST)	**₹1,34,000 per kilolitre**	Working days	**330 a year**
Manpower	**63 people**	Plant and machinery	**₹358.61 lakh**
Total project cost	**₹724.91 lakh**	Promoter's contribution	**₹181.23 lakh (25%)**
Term loan	**₹543.68 lakh (75%)**	Cash credit limit	**₹271.18 lakh**
Revenue, Year 3	**₹2,631.09 lakh at 70%**	Net profit, Year 3	**₹145.78 lakh**
Return on investment	**20.1% a year**	Break-even, Year 3	**46.4% of capacity**
Average DSCR	**1.70**	Payback period	**3.8 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 lubricant and grease blending, made in a plant sized at 8.5 kilolitres per day (2,805 kilolitres 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 engine oils for two-wheelers, cars and diesel vehicles to multipurpose and lithium grease for bearings and chassis.

The sections that follow show how such a unit would be costed and financed, and how its profit, cash flow and loan repayment would look over the first five years. At 70% capacity utilisation in Year 3, the model unit earns revenue of ₹2,631.09 lakh and a net profit of ₹145.78 lakh.

2 Uses and applications

The main applications and markets for the product are:

- Engine oils for two-wheelers, cars and diesel vehicles
- Gear oils and hydraulic oils for tractors and machinery
- Industrial lubricants for factories and workshops
- Multipurpose and lithium grease for bearings and chassis

3 Market potential

Demand for lubricants and grease comes from the large and growing fleet of two-wheelers, cars, trucks and tractors that need oil changes at fixed intervals, and from factories that use hydraulic, gear and spindle oils every day. A regional blender competes with national brands by supplying workshops, fleet owners and factories directly at lower prices, by private-label blending for traders, and by offering grease and oils from one source.

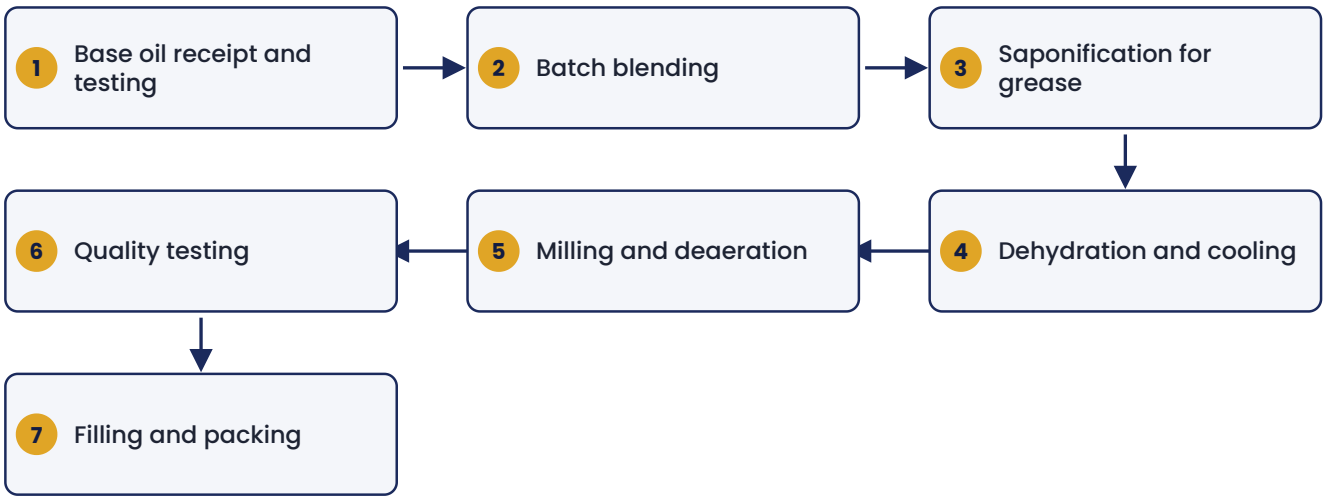
Typical buyers include automobile workshops and spare-parts dealers, transport and fleet operators, tractor and farm equipment dealers, factories and engineering workshops, and private-label lubricant traders.

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 manufacturing process runs in seven stages. Each stage is described below, and the flow chart shows the sequence.



Process flow for lubricant and grease blending

1. **Base oil receipt and testing.** Base oil arriving by tanker is tested for viscosity, flash point and water content before it is unloaded into storage tanks.
2. **Batch blending.** Base oils and additive packages are weighed into a jacketed kettle and stirred at 50 to 60 degrees Celsius until the blend is uniform.
3. **Saponification for grease.** For grease, fatty acid and lithium or calcium hydroxide react in part of the base oil inside a heated kettle to form the soap thickener.
4. **Dehydration and cooling.** The grease batch is heated to drive off water, then cooled with more base oil at a controlled rate so the soap fibres form properly.
5. **Milling and deaeration.** The grease is passed through a homogeniser and deaerator to give a smooth, air-free product of the target consistency.
6. **Quality testing.** Each batch is checked for viscosity, flash point and pour point for oils, and penetration and dropping point for grease.
7. **Filling and packing.** Oils are filtered and filled in pouches, bottles, buckets and barrels while grease is filled in tins and drums.

Illustrative sample

5 Raw materials

The plant uses base oils (Group I and Group II); additive packages and viscosity modifiers; lithium hydroxide and 12-hydroxystearic acid; calcium hydroxide and fatty acids for grease; and pour point depressant, dyes and antioxidants. Raw material purchases in Year 3 are estimated at ₹1,703.55 lakh, which is 64.7% of sales. The split by material is shown below.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Base oils (Group I and Group II)	70.0%	1,192.49
Additive packages and viscosity modifiers	17.0%	289.60
Lithium hydroxide and 12-hydroxystearic acid	6.0%	102.21
Calcium hydroxide and fatty acids for grease	3.0%	51.11
Pour point depressant, dyes and antioxidants	4.0%	68.14
Total raw materials	**100.0%**	**1,703.55**

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹358.61 lakh, before the contingency allowance. The base oil and finished product storage tanks is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Base oil and finished product storage tanks	78.89
Jacketed blending kettles with agitators	64.55
Grease kettle with thermic fluid heating	57.38
Grease homogeniser and deaerator	32.28
Transfer pumps, pipelines and bag filters	32.27
Automatic oil filling and capping line	43.03
Grease filling machine	17.93
Quality control laboratory	21.52
Electrical panel and weighbridge	10.76
Total plant and machinery	**358.61**

7 Land, building and utilities

Land and site development is taken at ₹47.55 lakh and building and civil works at ₹136.31 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹51.82 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Illustrative sampl

Power and fuel cost ₹174.23 lakh in Year 3, about 6.6% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

A team of 63 runs the plant, from management and supervision to skilled operators and helpers. The Year 1 wage bill is ₹141.06 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	22	20,500	54.12
Semi-skilled and unskilled workers	32	13,500	51.84
Total (Year 1)	**63**		**141.06**

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
- EPR registration as a producer of lubricating oil on the CPCB used oil portal
- Indian Standards such as IS 13656 for engine oils, IS 506 for automotive grease and IS 7623 for multipurpose industrial grease as quality references

Illustrative sampl

10 Project cost and means of finance

Project cost is estimated at ₹724.91 lakh, including fixed assets of ₹619.04 lakh and margin money for working capital of ₹90.39 lakh.

Cost of project	₹ lakh
Land and site development	47.55
Building and civil works	136.31
Plant and machinery	358.61
Other fixed assets (electrification, furniture, lab equipment, DG set)	51.82
Contingencies	24.75
Preliminary and pre-operative expenses	15.48
Margin money for working capital	90.39
Total cost of project	**724.91**

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹543.68 lakh and the promoter brings in ₹181.23 lakh. Separately, a cash credit limit of ₹271.18 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	181.23
Term loan from bank (75%)	543.68
Total means of finance	**724.91**
Cash credit limit for working capital (separate)	*271.18*

Illustrative sampl

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 ₹361.57 lakh. The bank funds ₹271.18 lakh through cash credit and the promoter's margin covers ₹90.39 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)	120.02	130.02	140.02	150.02	160.02
Work in progress (3 days)	14.39	15.55	16.71	17.88	19.05
Finished goods (15 days)	75.53	81.61	87.71	93.82	99.95
Trade receivables (45 days)	278.04	301.21	324.38	347.55	370.72
Total current assets	**487.98**	**528.39**	**568.82**	**609.27**	**649.74**
Less: trade creditors (30 days)	126.41	136.94	147.47	158.01	168.54
Working capital requirement	**361.57**	**391.45**	**421.35**	**451.26**	**481.20**

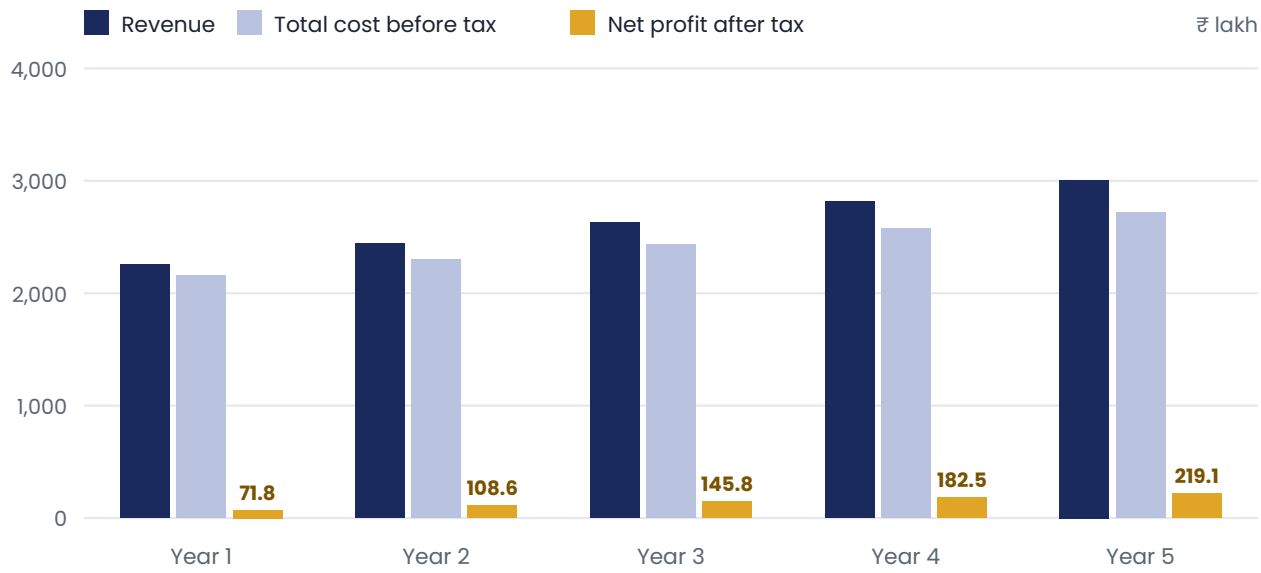
Illustrative sampl

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹71.77 lakh on sales of ₹2,255.22 lakh. By Year 5 sales reach ₹3,006.96 lakh and net profit ₹219.10 lakh, giving an average net margin of 5.4% across the projection.

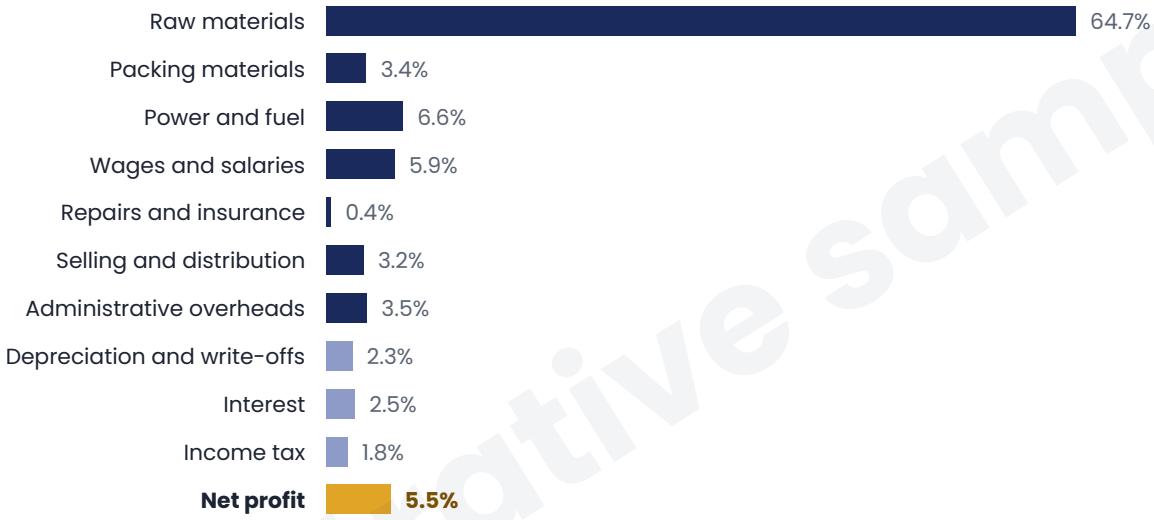
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**2,255.22**	**2,443.16**	**2,631.09**	**2,819.02**	**3,006.96**
Raw materials consumed	1,460.19	1,581.87	1,703.55	1,825.23	1,946.92
Packing materials	77.74	84.22	90.69	97.17	103.65
Power and fuel	149.34	161.79	174.23	186.68	199.12
Wages and salaries	141.06	148.11	155.52	163.29	171.46
Repairs and maintenance	7.17	7.53	7.91	8.30	8.72
Insurance	2.29	2.29	2.29	2.29	2.29
Cost of production	**1,837.79**	**1,985.81**	**2,134.19**	**2,282.96**	**2,432.16**
Gross profit	**417.43**	**457.35**	**496.90**	**536.06**	**574.80**
Selling and distribution expenses	72.73	78.79	84.85	90.91	96.97
Administrative overheads	84.08	88.29	92.70	97.34	102.20
Operating profit (EBITDA)	**260.62**	**290.27**	**319.35**	**347.81**	**375.63**
Depreciation	75.97	65.55	56.60	48.91	42.27
Preliminary expenses written off	3.10	3.10	3.10	3.10	3.08
Interest on term loan	56.03	47.02	35.44	22.58	8.31
Interest on cash credit	29.83	29.83	29.83	29.83	29.83
Profit before tax	**95.69**	**144.77**	**194.38**	**243.39**	**292.14**
Income tax	23.92	36.19	48.60	60.85	73.04
Profit after tax	**71.77**	**108.58**	**145.78**	**182.54**	**219.10**

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

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 ₹369.24 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	181.23	–	–	–	–
Term loan from bank	543.68	–	–	–	–
Cash credit (working capital) from bank	271.18	–	–	–	–
Net profit after tax	71.77	108.58	145.78	182.54	219.10
Depreciation	75.97	65.55	56.60	48.91	42.27
Preliminary expenses written off	3.10	3.10	3.10	3.10	3.08
Increase in trade creditors	126.41	10.53	10.53	10.54	10.53
Total sources	**1,273.34**	**187.76**	**216.01**	**245.09**	**274.98**
Application of funds					
Fixed assets	619.04	–	–	–	–
Preliminary and pre-operative expenses	15.48	–	–	–	–
Increase in inventories	209.94	17.24	17.26	17.28	17.30
Increase in trade receivables	278.04	23.17	23.17	23.17	23.17
Repayment of term loan	48.57	105.09	116.68	129.53	143.81
Drawings	–	–	–	–	–
Total application	**1,171.07**	**145.50**	**157.11**	**169.98**	**184.28**
Net cash flow	**102.27**	**42.26**	**58.90**	**75.11**	**90.70**
Opening cash balance	–	102.27	144.53	203.43	278.54
Closing cash balance	**102.27**	**144.53**	**203.43**	**278.54**	**369.24**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹240.62 lakh to ₹909.00 lakh, and the term loan reduces from ₹495.11 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	181.23	181.23	181.23	181.23	181.23
Reserves and surplus	71.77	180.35	326.13	508.67	727.77
Term loan	495.11	390.02	273.34	143.81	–
Cash credit from bank	271.18	271.18	271.18	271.18	271.18
Trade creditors	126.41	136.94	147.47	158.01	168.54
Total liabilities	**1,145.70**	**1,159.72**	**1,199.35**	**1,262.90**	**1,348.72**
Assets					
Gross fixed assets	619.04	619.04	619.04	619.04	619.04
Less: accumulated depreciation	(75.97)	(141.52)	(198.12)	(247.03)	(289.30)
Net fixed assets	**543.07**	**477.52**	**420.92**	**372.01**	**329.74**
Preliminary expenses not written off	12.38	9.28	6.18	3.08	–
Inventories	209.94	227.18	244.44	261.72	279.02
Trade receivables	278.04	301.21	324.38	347.55	370.72
Cash and bank balance	102.27	144.53	203.43	278.54	369.24
Total assets	**1,145.70**	**1,159.72**	**1,199.35**	**1,262.90**	**1,348.72**

Illustrative sample

15 Depreciation

Depreciation is charged on the written-down value method at Income Tax Act rates: 10% on building, 15% on plant and machinery and 10% on other fixed assets. Land is not depreciated, and preliminary expenses are written off over five years.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Building and civil works (cost ₹143.13 lakh, 10% WDV)					
Opening written-down value	143.13	128.82	115.94	104.35	93.91
Depreciation	14.31	12.88	11.59	10.44	9.39
Closing written-down value	**128.82**	**115.94**	**104.35**	**93.91**	**84.52**
Plant and machinery (cost ₹376.54 lakh, 15% WDV)					
Opening written-down value	376.54	320.06	272.05	231.24	196.55
Depreciation	56.48	48.01	40.81	34.69	29.48
Closing written-down value	**320.06**	**272.05**	**231.24**	**196.55**	**167.07**
Other fixed assets (cost ₹51.82 lakh, 10% WDV)					
Opening written-down value	51.82	46.64	41.98	37.78	34.00
Depreciation	5.18	4.66	4.20	3.78	3.40
Closing written-down value	**46.64**	**41.98**	**37.78**	**34.00**	**30.60**
Total depreciation	**75.97**	**65.55**	**56.60**	**48.91**	**42.27**
Preliminary expenses written off	3.10	3.10	3.10	3.10	3.08

16 Term loan repayment

Repayment of the ₹543.68 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 ₹12,67,655 each, and the annexure gives the monthly schedule.

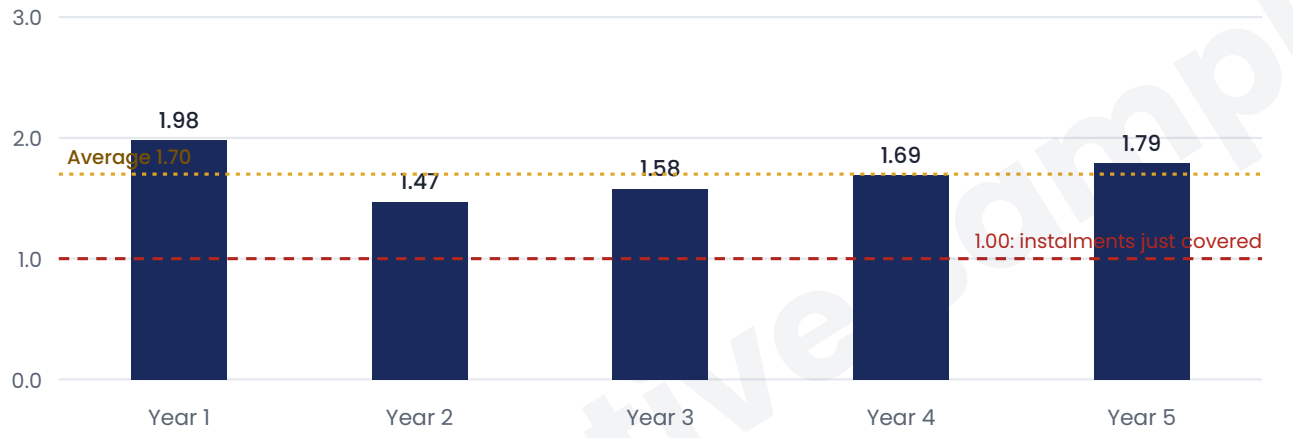
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	543.68	495.11	390.02	273.34	143.81
Interest	56.03	47.02	35.44	22.58	8.31
Principal repaid	48.57	105.09	116.68	129.53	143.81
Closing balance	**495.11**	**390.02**	**273.34**	**143.81**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.70 times on average, and never less than 1.47 times (Year 2).

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	71.77	108.58	145.78	182.54	219.10
Depreciation and write-offs	79.07	68.65	59.70	52.01	45.35
Interest on term loan	56.03	47.02	35.44	22.58	8.31
Total available for debt service (A)	**206.87**	**224.25**	**240.92**	**257.13**	**272.76**
Principal repayment	48.57	105.09	116.68	129.53	143.81
Interest on term loan	56.03	47.02	35.44	22.58	8.31
Total debt service (B)	**104.60**	**152.11**	**152.12**	**152.11**	**152.12**
DSCR (A / B)	1.98	1.47	1.58	1.69	1.79



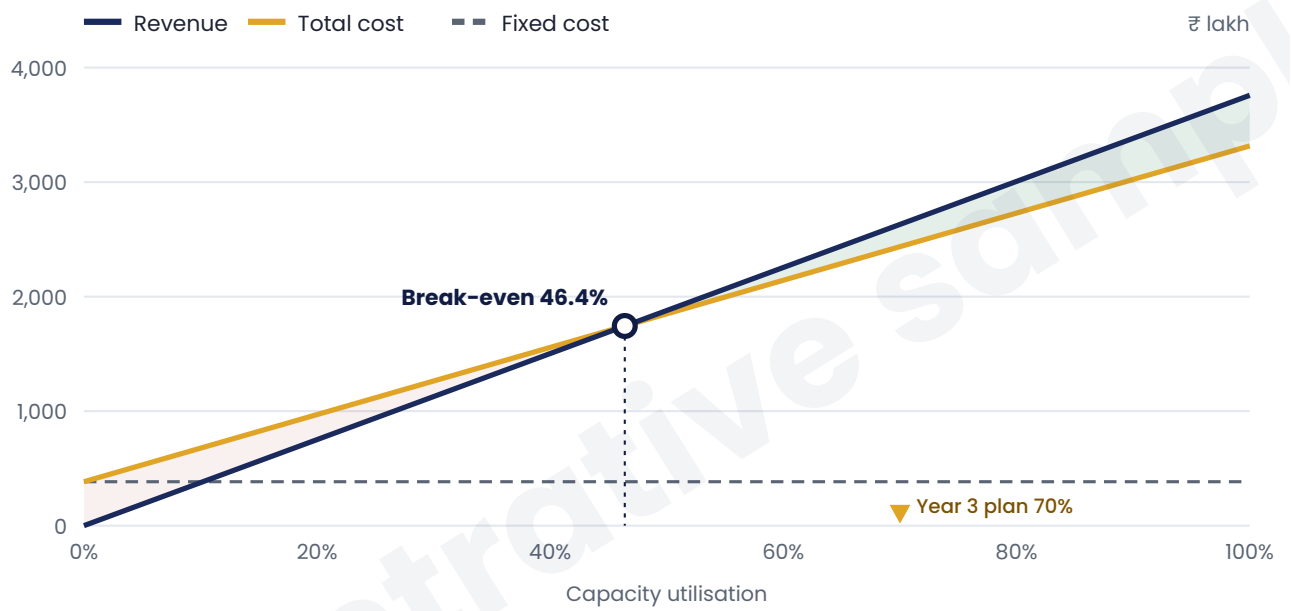
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The unit needs to run at 46.4% 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 39.2%.

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	2,255.22	2,443.16	2,631.09	2,819.02	3,006.96
Variable costs	1,760.00	1,906.67	2,053.32	2,199.99	2,346.66
Contribution	**495.22**	**536.49**	**577.77**	**619.03**	**660.30**
Fixed costs (incl. depreciation and interest)	399.53	391.72	383.39	375.64	368.16
Break-even as % of installed capacity	48.4	47.5	46.4	45.5	44.6
Cash break-even as % of installed capacity	38.8	39.1	39.2	39.2	39.1
Break-even sales	1,819.45	1,783.88	1,745.91	1,710.64	1,676.57



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 1.48 or better in every year, and the debt-equity ratio falls from 2.06 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	1.48	1.65	1.84	2.07	2.32
Quick ratio	0.96	1.09	1.26	1.46	1.68
Debt-equity ratio (term loan / net worth)	2.06	1.11	0.55	0.21	0.00
Total outside liabilities / net worth	3.71	2.27	1.38	0.83	0.48
Interest coverage ratio	2.11	2.88	3.98	5.64	8.66
DSCR	1.98	1.47	1.58	1.69	1.79
Gross profit margin (%)	18.5	18.7	18.9	19.0	19.1
Operating profit (EBITDA) margin (%)	11.6	11.9	12.1	12.3	12.5
Net profit margin (%)	3.2	4.4	5.5	6.5	7.3
Return on capital employed (%)	18.0	21.9	24.8	26.8	28.0
Break-even (% of installed capacity)	48.4	47.5	46.4	45.5	44.6

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 ₹1,34,000 per kilolitre, excluding GST, held constant through the projection.
- Raw materials at 64.7% of sales, packing materials at 3.4%, power and fuel at 6.6%, and selling and distribution at 3.2%.
- 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 lubricant and grease blending unit of 8.5 kilolitres per day costs ₹724.91 lakh to set up, earns an average return of 20.1% on that investment and pays back in about 3.8 years. An average DSCR of 1.70 and break-even at 46.4% 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.

Need this report for your own plant?

NPCS prepares detailed project reports and bank-format DPRs for your capacity, location and loan scheme, with machinery quotations, supplier lists and a market survey for your area.

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 ₹543.68 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	543.68	4.76	–	4.76	543.68
2	May 2027	543.68	4.76	–	4.76	543.68
3	Jun 2027	543.68	4.76	–	4.76	543.68
4	Jul 2027	543.68	4.76	–	4.76	543.68
5	Aug 2027	543.68	4.76	–	4.76	543.68
6	Sep 2027	543.68	4.76	–	4.76	543.68
7	Oct 2027	543.68	4.76	7.92	12.68	535.76
8	Nov 2027	535.76	4.69	7.99	12.68	527.77
9	Dec 2027	527.77	4.62	8.06	12.68	519.71
10	Jan 2028	519.71	4.55	8.13	12.68	511.58
11	Feb 2028	511.58	4.48	8.20	12.68	503.38
12	Mar 2028	503.38	4.40	8.27	12.68	495.11
13	Apr 2028	495.11	4.33	8.34	12.68	486.77
14	May 2028	486.77	4.26	8.42	12.68	478.35
15	Jun 2028	478.35	4.19	8.49	12.68	469.86
16	Jul 2028	469.86	4.11	8.57	12.68	461.29
17	Aug 2028	461.29	4.04	8.64	12.68	452.65
18	Sep 2028	452.65	3.96	8.72	12.68	443.94
19	Oct 2028	443.94	3.88	8.79	12.68	435.15
20	Nov 2028	435.15	3.81	8.87	12.68	426.28
21	Dec 2028	426.28	3.73	8.95	12.68	417.33
22	Jan 2029	417.33	3.65	9.02	12.68	408.31
23	Feb 2029	408.31	3.57	9.10	12.68	399.20
24	Mar 2029	399.20	3.49	9.18	12.68	390.02
25	Apr 2029	390.02	3.41	9.26	12.68	380.75
26	May 2029	380.75	3.33	9.34	12.68	371.41
27	Jun 2029	371.41	3.25	9.43	12.68	361.98
28	Jul 2029	361.98	3.17	9.51	12.68	352.47
29	Aug 2029	352.47	3.08	9.59	12.68	342.88
30	Sep 2029	342.88	3.00	9.68	12.68	333.20
31	Oct 2029	333.20	2.92	9.76	12.68	323.44
32	Nov 2029	323.44	2.83	9.85	12.68	313.60
33	Dec 2029	313.60	2.74	9.93	12.68	303.66
34	Jan 2030	303.66	2.66	10.02	12.68	293.65
35	Feb 2030	293.65	2.57	10.11	12.68	283.54
36	Mar 2030	283.54	2.48	10.20	12.68	273.34
37	Apr 2030	273.34	2.39	10.28	12.68	263.06
38	May 2030	263.06	2.30	10.37	12.68	252.68
39	Jun 2030	252.68	2.21	10.47	12.68	242.22

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	242.22	2.12	10.56	12.68	231.66
41	Aug 2030	231.66	2.03	10.65	12.68	221.01
42	Sep 2030	221.01	1.93	10.74	12.68	210.27
43	Oct 2030	210.27	1.84	10.84	12.68	199.43
44	Nov 2030	199.43	1.75	10.93	12.68	188.50
45	Dec 2030	188.50	1.65	11.03	12.68	177.47
46	Jan 2031	177.47	1.55	11.12	12.68	166.35
47	Feb 2031	166.35	1.46	11.22	12.68	155.13
48	Mar 2031	155.13	1.36	11.32	12.68	143.81
49	Apr 2031	143.81	1.26	11.42	12.68	132.39
50	May 2031	132.39	1.16	11.52	12.68	120.87
51	Jun 2031	120.87	1.06	11.62	12.68	109.25
52	Jul 2031	109.25	0.96	11.72	12.68	97.53
53	Aug 2031	97.53	0.85	11.82	12.68	85.71
54	Sep 2031	85.71	0.75	11.93	12.68	73.78
55	Oct 2031	73.78	0.65	12.03	12.68	61.75
56	Nov 2031	61.75	0.54	12.14	12.68	49.62
57	Dec 2031	49.62	0.43	12.24	12.68	37.37
58	Jan 2032	37.37	0.33	12.35	12.68	25.02
59	Feb 2032	25.02	0.22	12.46	12.68	12.57
60	Mar 2032	12.57	0.11	12.57	12.68	–

Illustrative sample