AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Sodium Nitrite

Installed capacity 14 MT per day
Sector Specialty chemicals
Total project cost ₹1,355.57 lakh

Illustrative sample
Figures are representative

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Project at a glance

Sodium Nitrite
14 MT per day

Product	**Sodium Nitrite**	Sector	**Specialty chemicals**
Installed capacity	**14 MT per day**	Annual capacity	**4,620 MT per year**
Selling price (ex-GST)	**₹76,700 per MT**	Working days	**330 a year**
Manpower	**78 people**	Plant and machinery	**₹720.96 lakh**
Total project cost	**₹1,355.57 lakh**	Promoter's contribution	**₹338.89 lakh (25%)**
Term loan	**₹1,016.68 lakh (75%)**	Cash credit limit	**₹247.78 lakh**
Revenue, Year 3	**₹2,480.48 lakh at 70%**	Net profit, Year 3	**₹201.08 lakh**
Return on investment	**14.8% a year**	Break-even, Year 3	**46.0% of capacity**
Average DSCR	**1.47**	Payback period	**4.4 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 project modelled here is a unit producing sodium nitrite in the specialty chemicals sector, sized at 14 MT per day. Working 330 days a year, the plant can turn out 4,620 MT per year at full capacity. The product's applications range from azo dyes and dye intermediates to food-grade meat curing salts.

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 ₹2,480.48 lakh worth of sodium nitrite and keeps ₹201.08 lakh as net profit.

2 Uses and applications

The main applications and markets for the product are:

- Azo dyes and dye intermediates
- Pharmaceutical and agrochemical synthesis
- Rubber chemicals and blowing agents
- Corrosion inhibitors and heat transfer salts
- Food-grade meat curing salts

3 Market potential

Demand for sodium nitrite comes mainly from dye intermediate, pharmaceutical and rubber chemical makers in the Gujarat and Maharashtra chemical belts, who buy it for diazotisation. A few large integrated producers and Chinese imports set the price, so a new unit competes on steady quality, low chloride and moisture, and reliable bulk delivery to nearby users. Sodium nitrate from the same plant sells to glass, explosives and heat transfer salt buyers.

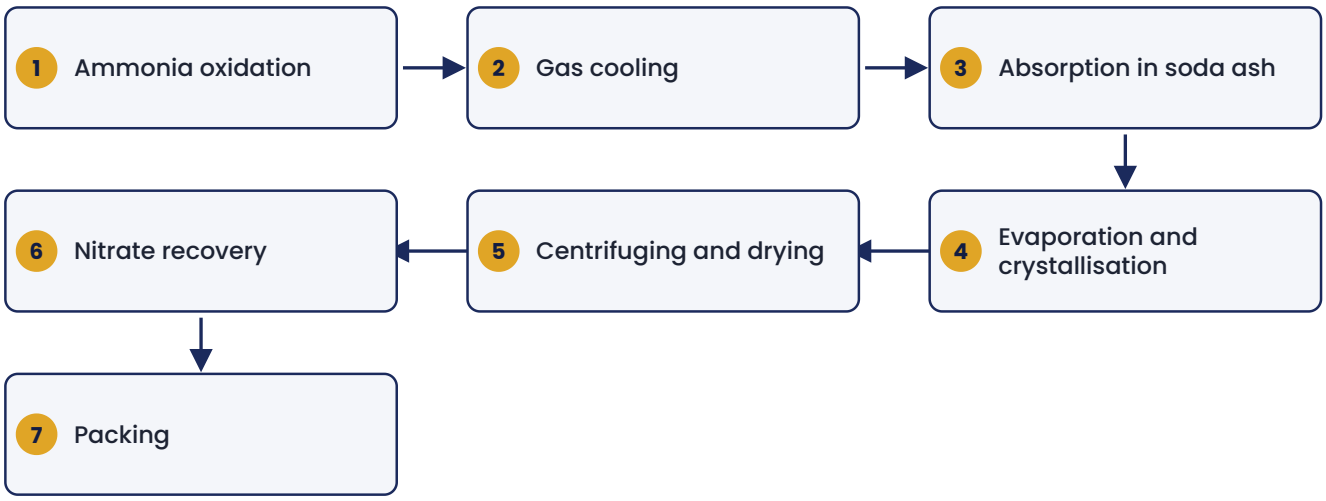
Sales are typically made to dye and dye intermediate manufacturers, pharmaceutical and agrochemical companies, rubber chemical producers, heat treatment and metal finishing units, and chemical traders and exporters.

For a real project, the market survey is redone for the chosen location, covering present demand, expected growth and the existing manufacturers nearby.

Illustrative sample

4 Manufacturing process

Production of sodium nitrite follows seven main steps, from ammonia oxidation to packing. The flow chart shows how material moves through the plant.



Process flow for sodium nitrite

1. **Ammonia oxidation.** Vaporised ammonia mixed with filtered air is burnt over platinum-rhodium gauze at about 850 to 900 degrees Celsius to form nitric oxide.
2. **Gas cooling.** The hot gas gives up heat in a waste heat boiler and cooler so that part of the nitric oxide oxidises to nitrogen dioxide.
3. **Absorption in soda ash.** The gas flows counter-current to soda ash solution in absorption towers, forming sodium nitrite liquor with some sodium nitrate.
4. **Evaporation and crystallisation.** The liquor is concentrated and cooled under vacuum so that sodium nitrite crystallises out.
5. **Centrifuging and drying.** Crystals are separated in a centrifuge, washed and dried in a fluid bed dryer to free-flowing powder.
6. **Nitrate recovery.** Mother liquor rich in nitrate is treated with nitric acid and crystallised to give sodium nitrate as a co-product.
7. **Packing.** Sodium nitrite is packed in lined HDPE bags with batch marking and stored away from acids and fuels.

Illustrative sample

5 Raw materials

Raw materials account for 52.8% of sales at Year 3 volumes, a total of ₹1,309.47 lakh, with soda ash (light) the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Soda ash (light)	55.0%	720.21
Liquid ammonia	37.0%	484.50
Platinum-rhodium gauze loss	4.0%	52.38
Nitric acid for nitrate inversion	4.0%	52.38
Total raw materials	**100.0%**	**1,309.47**

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹720.96 lakh, before the contingency allowance. The stainless steel NOx absorption towers with circulation pumps is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Ammonia vaporiser and filtration skid	50.47
Air blower and air filtration system	64.88
Ammonia oxidation converter with waste heat boiler	144.19
Stainless steel NOx absorption towers with circulation pumps	158.61
Evaporator and vacuum crystalliser	115.35
Centrifuges	50.47
Fluid bed dryer	50.47
Tail gas scrubber	50.47
Bagging and stitching machine	36.05
Total plant and machinery	**720.96**

7 Land, building and utilities

The model includes land and site development of ₹97.98 lakh and building and civil works of ₹262.14 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 ₹111.68 lakh.

Utilities in Year 3 cost ₹181.52 lakh for power and fuel, or 7.3% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

Illustrative sample

8 Manpower

Staffing for the model unit is 78 people, at a Year 1 cost of ₹176.40 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	12	32,500	46.80
Skilled workers and operators	27	20,500	66.42
Semi-skilled and unskilled workers	39	13,500	63.18
Total (Year 1)	**78**		**176.40**

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
- BIS IS 879 specification for sodium nitrite as the quality reference
- PESO licence for storing liquid ammonia, where the storage quantity requires it
- Compliance with the Manufacture, Storage and Import of Hazardous Chemical Rules, where applicable

Illustrative sample

10 Project cost and means of finance

Setting up the unit costs ₹1,355.57 lakh in all, of which plant and machinery is ₹720.96 lakh. The estimate includes a 5% contingency on building and machinery, pre-operative expenses and the margin money needed to start working capital.

Cost of project	₹ lakh
Land and site development	97.98
Building and civil works	262.14
Plant and machinery	720.96
Other fixed assets (electrification, furniture, lab equipment, DG set)	111.68
Contingencies	49.16
Preliminary and pre-operative expenses	31.05
Margin money for working capital	82.60
Total cost of project	**1,355.57**

Means of finance

The promoter contributes ₹338.89 lakh (25% of project cost) and a term loan funds the remaining ₹1,016.68 lakh. Working capital is supported by a cash credit limit of ₹247.78 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	338.89
Term loan from bank (75%)	1,016.68
Total means of finance	**1,355.57**
Cash credit limit for working capital (separate)	*247.78*

Illustrative sample

11 Working capital

The unit needs ₹330.38 lakh of working capital in Year 1, based on 30 days of raw material stock, 15 days of finished goods and 45 days of customer credit, net of 30 days of supplier credit. Of this, ₹247.78 lakh comes from the bank and ₹82.60 lakh from the promoter.

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)	92.25	99.94	107.63	115.32	123.00
Work in progress (3 days)	11.95	12.90	13.85	14.81	15.77
Finished goods (15 days)	64.79	69.91	75.05	80.22	85.40
Trade receivables (45 days)	262.12	283.97	305.81	327.66	349.50
Total current assets	**431.11**	**466.72**	**502.34**	**538.01**	**573.67**
Less: trade creditors (30 days)	100.73	109.12	117.52	125.91	134.31
Working capital requirement	**330.38**	**357.60**	**384.82**	**412.10**	**439.36**

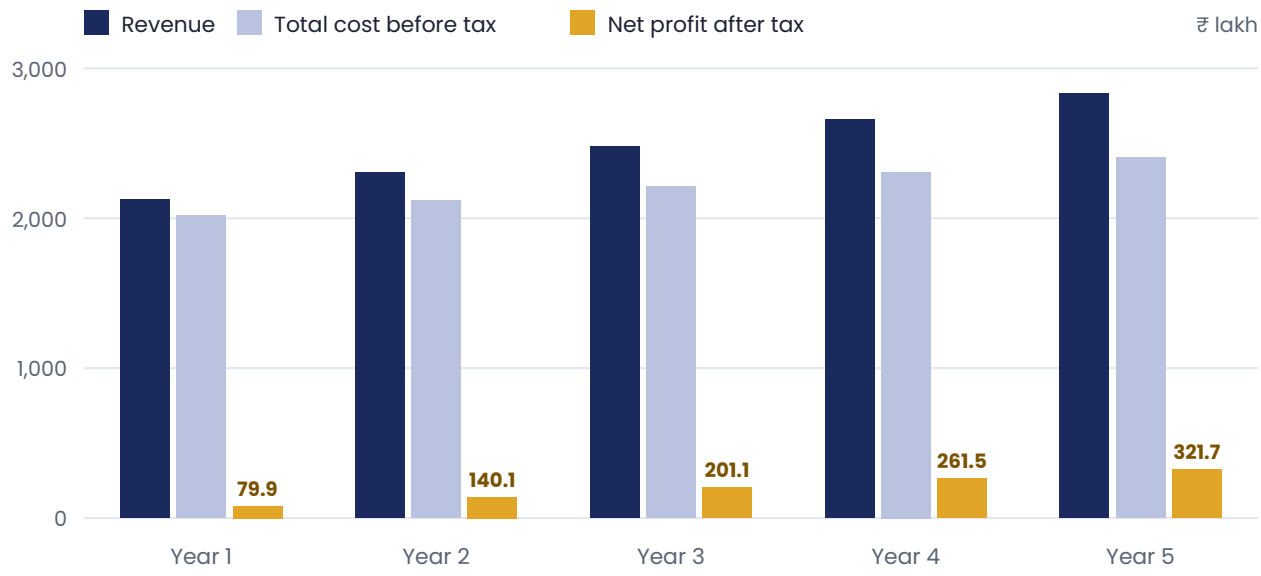
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12 Projected profitability

Revenue grows from ₹2,126.12 lakh in Year 1, at 60% utilisation, to ₹2,834.83 lakh in Year 5 at 80%. Net profit rises from ₹79.92 lakh to ₹321.69 lakh over the same period, an average net margin of 7.8%.

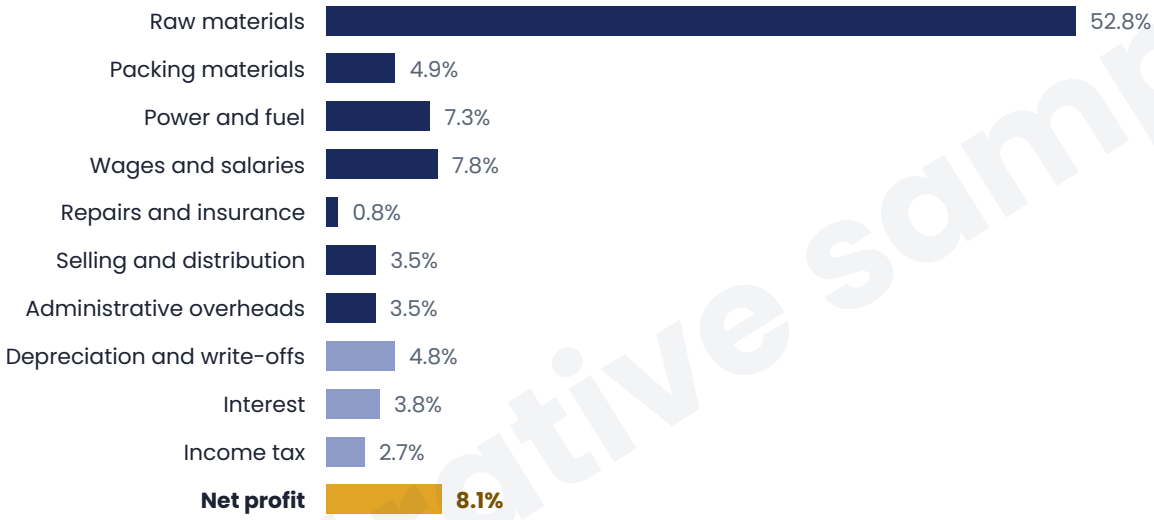
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**2,126.12**	**2,303.30**	**2,480.48**	**2,657.66**	**2,834.83**
Raw materials consumed	1,122.40	1,215.94	1,309.47	1,403.01	1,496.54
Packing materials	103.14	111.73	120.33	128.92	137.52
Power and fuel	155.59	168.56	181.52	194.49	207.45
Wages and salaries	176.40	185.22	194.48	204.21	214.42
Repairs and maintenance	14.42	15.14	15.90	16.69	17.53
Insurance	4.58	4.58	4.58	4.58	4.58
Cost of production	**1,576.53**	**1,701.17**	**1,826.28**	**1,951.90**	**2,078.04**
Gross profit	**549.59**	**602.13**	**654.20**	**705.76**	**756.79**
Selling and distribution expenses	74.65	80.87	87.09	93.31	99.53
Administrative overheads	77.89	81.78	85.87	90.16	94.67
Operating profit (EBITDA)	**397.05**	**439.48**	**481.24**	**522.29**	**562.59**
Depreciation	152.24	131.34	113.39	97.95	84.66
Preliminary expenses written off	6.21	6.21	6.21	6.21	6.21
Interest on term loan	104.78	87.94	66.28	42.23	15.54
Interest on cash credit	27.26	27.26	27.26	27.26	27.26
Profit before tax	**106.56**	**186.73**	**268.10**	**348.64**	**428.92**
Income tax	26.64	46.68	67.02	87.16	107.23
Profit after tax	**79.92**	**140.05**	**201.08**	**261.48**	**321.69**

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 ₹489.19 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	338.89	–	–	–	–
Term loan from bank	1,016.68	–	–	–	–
Cash credit (working capital) from bank	247.78	–	–	–	–
Net profit after tax	79.92	140.05	201.08	261.48	321.69
Depreciation	152.24	131.34	113.39	97.95	84.66
Preliminary expenses written off	6.21	6.21	6.21	6.21	6.21
Increase in trade creditors	100.73	8.39	8.40	8.39	8.40
Total sources	**1,942.45**	**285.99**	**329.08**	**374.03**	**420.96**
Application of funds					
Fixed assets	1,241.92	–	–	–	–
Preliminary and pre-operative expenses	31.05	–	–	–	–
Increase in inventories	168.99	13.76	13.78	13.82	13.82
Increase in trade receivables	262.12	21.85	21.84	21.85	21.84
Repayment of term loan	90.82	196.53	218.18	242.23	268.92
Drawings	–	–	–	–	–
Total application	**1,794.90**	**232.14**	**253.80**	**277.90**	**304.58**
Net cash flow	**147.55**	**53.85**	**75.28**	**96.13**	**116.38**
Opening cash balance	–	147.55	201.40	276.68	372.81
Closing cash balance	**147.55**	**201.40**	**276.68**	**372.81**	**489.19**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹393.97 lakh to ₹1,343.11 lakh, and the term loan reduces from ₹925.86 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	338.89	338.89	338.89	338.89	338.89
Reserves and surplus	79.92	219.97	421.05	682.53	1,004.22
Term loan	925.86	729.33	511.15	268.92	–
Cash credit from bank	247.78	247.78	247.78	247.78	247.78
Trade creditors	100.73	109.12	117.52	125.91	134.31
Total liabilities	**1,693.18**	**1,645.09**	**1,636.39**	**1,664.03**	**1,725.20**
Assets					
Gross fixed assets	1,241.92	1,241.92	1,241.92	1,241.92	1,241.92
Less: accumulated depreciation	(152.24)	(283.58)	(396.97)	(494.92)	(579.58)
Net fixed assets	**1,089.68**	**958.34**	**844.95**	**747.00**	**662.34**
Preliminary expenses not written off	24.84	18.63	12.42	6.21	–
Inventories	168.99	182.75	196.53	210.35	224.17
Trade receivables	262.12	283.97	305.81	327.66	349.50
Cash and bank balance	147.55	201.40	276.68	372.81	489.19
Total assets	**1,693.18**	**1,645.09**	**1,636.39**	**1,664.03**	**1,725.20**

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 ₹275.25 lakh, 10% WDV)					
Opening written-down value	275.25	247.73	222.96	200.66	180.59
Depreciation	27.52	24.77	22.30	20.07	18.06
Closing written-down value	**247.73**	**222.96**	**200.66**	**180.59**	**162.53**
Plant and machinery (cost ₹757.01 lakh, 15% WDV)					
Opening written-down value	757.01	643.46	546.94	464.90	395.16
Depreciation	113.55	96.52	82.04	69.74	59.27
Closing written-down value	**643.46**	**546.94**	**464.90**	**395.16**	**335.89**
Other fixed assets (cost ₹111.68 lakh, 10% WDV)					
Opening written-down value	111.68	100.51	90.46	81.41	73.27
Depreciation	11.17	10.05	9.05	8.14	7.33
Closing written-down value	**100.51**	**90.46**	**81.41**	**73.27**	**65.94**
Total depreciation	**152.24**	**131.34**	**113.39**	**97.95**	**84.66**
Preliminary expenses written off	6.21	6.21	6.21	6.21	6.21

16 Term loan repayment

The term loan of ₹1,016.68 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 ₹23,70,511. The month-by-month schedule is in the annexure.

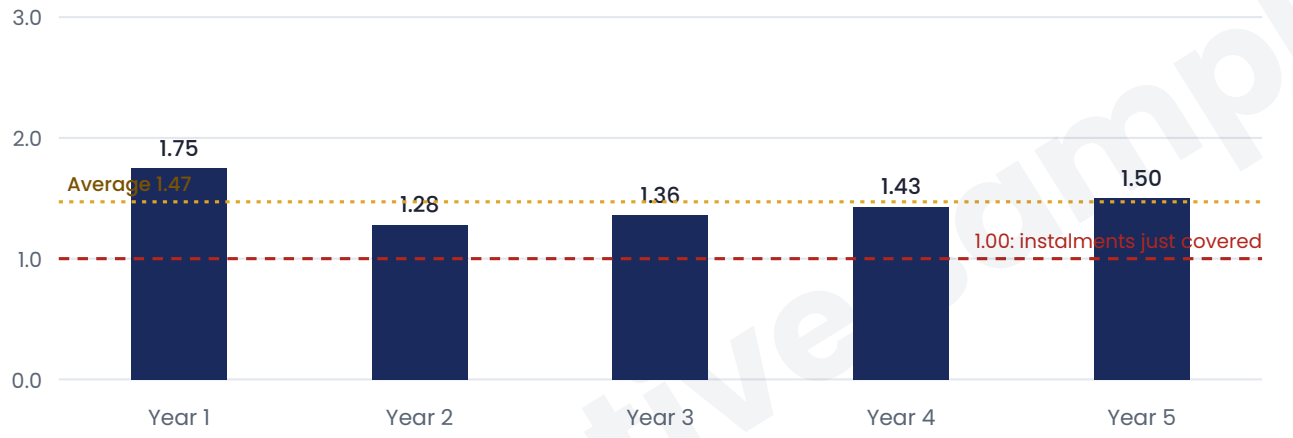
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	1,016.68	925.86	729.33	511.15	268.92
Interest	104.78	87.94	66.28	42.23	15.54
Principal repaid	90.82	196.53	218.18	242.23	268.92
Closing balance	**925.86**	**729.33**	**511.15**	**268.92**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.47 times on average, and never less than 1.28 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	79.92	140.05	201.08	261.48	321.69
Depreciation and write-offs	158.45	137.55	119.60	104.16	90.87
Interest on term loan	104.78	87.94	66.28	42.23	15.54
Total available for debt service (A)	**343.15**	**365.54**	**386.96**	**407.87**	**428.10**
Principal repayment	90.82	196.53	218.18	242.23	268.92
Interest on term loan	104.78	87.94	66.28	42.23	15.54
Total debt service (B)	**195.60**	**284.47**	**284.46**	**284.46**	**284.46**
DSCR (A / B)	1.75	1.28	1.36	1.43	1.50



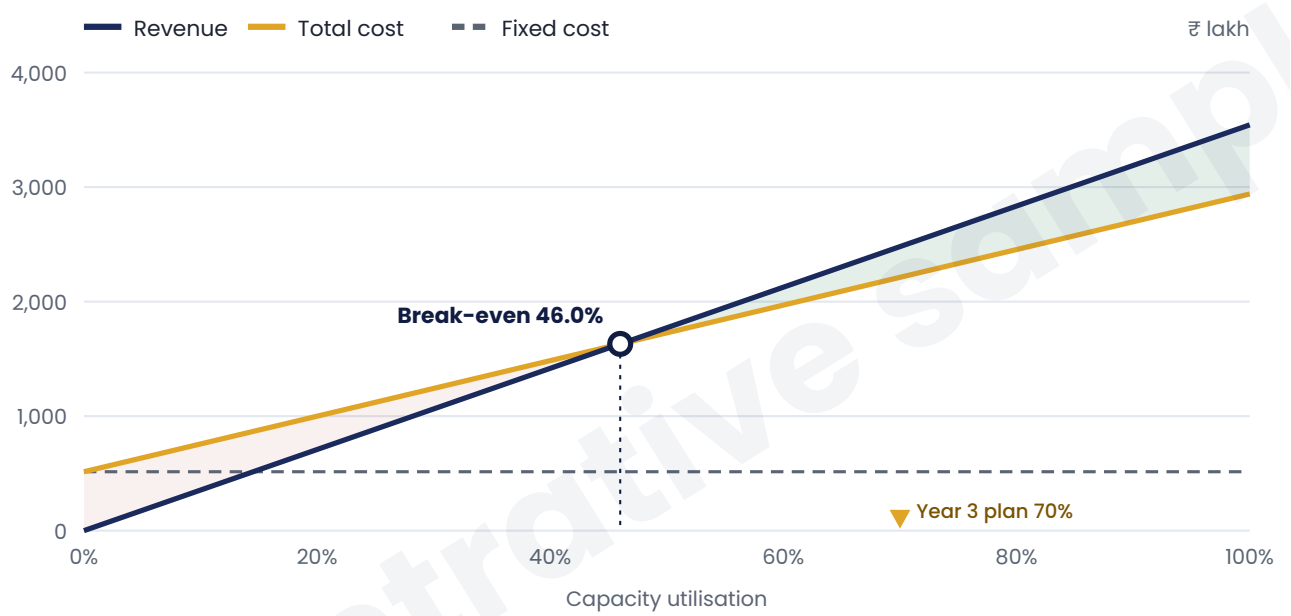
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The break-even point in Year 3 is 46% of installed capacity. Below that level the unit would not cover its fixed costs, interest and depreciation; above it, each additional unit sold adds to profit. Cash break-even is lower, at 35.3%.

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	2,126.12	2,303.30	2,480.48	2,657.66	2,834.83
Variable costs	1,455.78	1,577.10	1,698.41	1,819.73	1,941.04
Contribution	**670.34**	**726.20**	**782.07**	**837.93**	**893.79**
Fixed costs (incl. depreciation and interest)	563.78	539.47	513.97	489.29	464.87
Break-even as % of installed capacity	50.5	48.3	46.0	43.8	41.6
Cash break-even as % of installed capacity	36.3	36.0	35.3	34.5	33.5
Break-even sales	1,788.14	1,711.05	1,630.15	1,551.88	1,474.43



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 1.66, while debt-equity drops from 2.35 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	1.66	1.87	2.13	2.44	2.78
Quick ratio	1.18	1.36	1.59	1.87	2.20
Debt-equity ratio (term loan / net worth)	2.35	1.35	0.68	0.26	0.00
Total outside liabilities / net worth	3.23	2.01	1.17	0.63	0.28
Interest coverage ratio	1.81	2.62	3.87	6.02	11.02
DSCR	1.75	1.28	1.36	1.43	1.50
Gross profit margin (%)	25.8	26.1	26.4	26.6	26.7
Operating profit (EBITDA) margin (%)	18.7	19.1	19.4	19.7	19.8
Net profit margin (%)	3.8	6.1	8.1	9.8	11.3
Return on capital employed (%)	15.2	19.9	24.0	27.3	29.7
Break-even (% of installed capacity)	50.5	48.3	46.0	43.8	41.6

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 ₹76,700 per MT, excluding GST, held constant through the projection.
- Raw materials at 52.8% of sales, packing materials at 4.9%, power and fuel at 7.3%, and selling and distribution at 3.5%.
- 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 sodium nitrite unit of 14 MT per day costs ₹1,355.57 lakh to set up, earns an average return of 14.8% on that investment and pays back in about 4.4 years. An average DSCR of 1.47 and break-even at 46% of capacity point to a project that can carry its bank debt. Actual figures depend on the location, the machinery chosen, input prices and the promoter's plans, which is why a full report is prepared for each project.

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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 ₹1,016.68 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	1,016.68	8.90	–	8.90	1,016.68
2	May 2027	1,016.68	8.90	–	8.90	1,016.68
3	Jun 2027	1,016.68	8.90	–	8.90	1,016.68
4	Jul 2027	1,016.68	8.90	–	8.90	1,016.68
5	Aug 2027	1,016.68	8.90	–	8.90	1,016.68
6	Sep 2027	1,016.68	8.90	–	8.90	1,016.68
7	Oct 2027	1,016.68	8.90	14.81	23.71	1,001.87
8	Nov 2027	1,001.87	8.77	14.94	23.71	986.93
9	Dec 2027	986.93	8.64	15.07	23.71	971.86
10	Jan 2028	971.86	8.50	15.20	23.71	956.66
11	Feb 2028	956.66	8.37	15.33	23.71	941.33
12	Mar 2028	941.33	8.24	15.47	23.71	925.86
13	Apr 2028	925.86	8.10	15.60	23.71	910.25
14	May 2028	910.25	7.96	15.74	23.71	894.51
15	Jun 2028	894.51	7.83	15.88	23.71	878.64
16	Jul 2028	878.64	7.69	16.02	23.71	862.62
17	Aug 2028	862.62	7.55	16.16	23.71	846.46
18	Sep 2028	846.46	7.41	16.30	23.71	830.16
19	Oct 2028	830.16	7.26	16.44	23.71	813.72
20	Nov 2028	813.72	7.12	16.59	23.71	797.14
21	Dec 2028	797.14	6.97	16.73	23.71	780.41
22	Jan 2029	780.41	6.83	16.88	23.71	763.53
23	Feb 2029	763.53	6.68	17.02	23.71	746.51
24	Mar 2029	746.51	6.53	17.17	23.71	729.33
25	Apr 2029	729.33	6.38	17.32	23.71	712.01
26	May 2029	712.01	6.23	17.48	23.71	694.53
27	Jun 2029	694.53	6.08	17.63	23.71	676.91
28	Jul 2029	676.91	5.92	17.78	23.71	659.12
29	Aug 2029	659.12	5.77	17.94	23.71	641.19
30	Sep 2029	641.19	5.61	18.09	23.71	623.09
31	Oct 2029	623.09	5.45	18.25	23.71	604.84
32	Nov 2029	604.84	5.29	18.41	23.71	586.43
33	Dec 2029	586.43	5.13	18.57	23.71	567.85
34	Jan 2030	567.85	4.97	18.74	23.71	549.12
35	Feb 2030	549.12	4.80	18.90	23.71	530.22
36	Mar 2030	530.22	4.64	19.07	23.71	511.15
37	Apr 2030	511.15	4.47	19.23	23.71	491.92
38	May 2030	491.92	4.30	19.40	23.71	472.52
39	Jun 2030	472.52	4.13	19.57	23.71	452.95

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	452.95	3.96	19.74	23.71	433.20
41	Aug 2030	433.20	3.79	19.91	23.71	413.29
42	Sep 2030	413.29	3.62	20.09	23.71	393.20
43	Oct 2030	393.20	3.44	20.26	23.71	372.94
44	Nov 2030	372.94	3.26	20.44	23.71	352.49
45	Dec 2030	352.49	3.08	20.62	23.71	331.87
46	Jan 2031	331.87	2.90	20.80	23.71	311.07
47	Feb 2031	311.07	2.72	20.98	23.71	290.09
48	Mar 2031	290.09	2.54	21.17	23.71	268.92
49	Apr 2031	268.92	2.35	21.35	23.71	247.57
50	May 2031	247.57	2.17	21.54	23.71	226.03
51	Jun 2031	226.03	1.98	21.73	23.71	204.30
52	Jul 2031	204.30	1.79	21.92	23.71	182.39
53	Aug 2031	182.39	1.60	22.11	23.71	160.28
54	Sep 2031	160.28	1.40	22.30	23.71	137.97
55	Oct 2031	137.97	1.21	22.50	23.71	115.48
56	Nov 2031	115.48	1.01	22.69	23.71	92.78
57	Dec 2031	92.78	0.81	22.89	23.71	69.89
58	Jan 2032	69.89	0.61	23.09	23.71	46.80
59	Feb 2032	46.80	0.41	23.30	23.71	23.50
60	Mar 2032	23.50	0.21	23.50	23.71	–

Illustrative sample