AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Steel Wire Rope

Installed capacity 8.9 MT per day
Sector Metal products
Total project cost ₹912.29 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

Steel Wire Rope
8.9 MT per day

Product	**Steel Wire Rope**	Sector	**Metal products**
Installed capacity	**8.9 MT per day**	Annual capacity	**2,937 MT per year**
Selling price (ex-GST)	**₹1,00,000 per MT**	Working days	**330 a year**
Manpower	**56 people**	Plant and machinery	**₹466.74 lakh**
Total project cost	**₹912.29 lakh**	Promoter's contribution	**₹228.07 lakh (25%)**
Term loan	**₹684.22 lakh (75%)**	Cash credit limit	**₹218.87 lakh**
Revenue, Year 3	**₹2,055.90 lakh at 70%**	Net profit, Year 3	**₹123.88 lakh**
Return on investment	**13.6% a year**	Break-even, Year 3	**47.4% of capacity**
Average DSCR	**1.39**	Payback period	**4.6 years**

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

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Illustrative sample

1 Introduction

The product covered in this sample is steel wire rope, made in a plant sized at 8.9 MT per day (2,937 MT 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 cranes, hoists and material handling to construction, guying and fencing.

The projections cover the first five years of operation, starting FY 2027-28. By Year 3 the plant runs at 70% of capacity, with revenue of ₹2,055.90 lakh and a net profit of ₹123.88 lakh.

2 Uses and applications

The product is bought for these main uses:

- Cranes, hoists and material handling
- Mining winders and haulage
- Lifts and elevators
- Ports, shipping and mooring
- Construction, guying and fencing

3 Market potential

Steel wire rope is bought by crane and hoist makers, mines, ports, lift companies and construction contractors, and most of it is consumed as replacement because ropes are changed on a fixed schedule. Large buyers and tenders ask for BIS-marked rope with test certificates, so a new unit competes on certified quality, delivery of the exact construction and diameter, and service to dealers in its region.

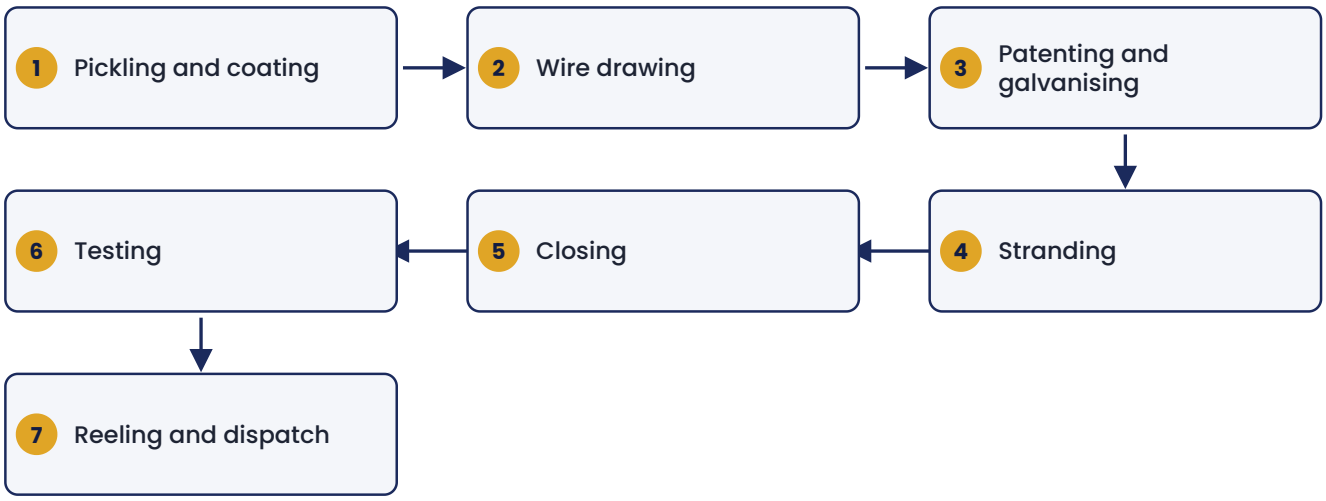
Typical buyers include crane, hoist and material handling equipment makers; coal and metal mines; lift and elevator companies; ports, shipyards and fishing fleets; construction and infrastructure contractors; and wire rope dealers and rigging suppliers.

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 steel wire rope

1. **Pickling and coating.** High carbon wire rod is pickled in acid to remove mill scale and then phosphate coated so it draws cleanly.
2. **Wire drawing.** The rod is pulled through a series of tungsten carbide dies to the exact wire diameter and tensile grade.
3. **Patenting and galvanising.** Wire is heat treated to restore ductility and, for galvanised rope, passed through molten zinc.
4. **Stranding.** Wires are twisted around a centre wire on a stranding machine to form strands such as 19 or 36 wires.
5. **Closing.** Six or more preformed strands are laid around a fibre or steel core on a closing machine and the rope is lubricated.
6. **Testing.** Samples are tested for breaking load and wire tensile, torsion and zinc coating before release.
7. **Reeling and dispatch.** Rope is wound on wooden or steel reels in set lengths, tagged and dispatched.

Illustrative sample

5 Raw materials

Raw materials account for 63% of sales at Year 3 volumes, a total of ₹1,295.96 lakh, with high carbon steel wire rod the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
High carbon steel wire rod	82.0%	1,062.69
Zinc for galvanising	8.0%	103.67
Fibre core (polypropylene or sisal)	4.0%	51.84
Rope lubricant and grease	3.0%	38.88
Pickling and phosphating chemicals	3.0%	38.88
Total raw materials	**100.0%**	**1,295.96**

6 Plant and machinery

Plant and machinery accounts for ₹466.74 lakh of the project cost. The tubular and planetary stranding machines takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
Straight line wire drawing machines	102.68
Patenting and hot dip galvanising line	84.01
Pickling and phosphating plant with fume scrubber	37.34
Tubular and planetary stranding machines	112.02
Rope closing machine with preformer	70.01
Rope breaking load and wire testing machines	23.34
Reeling and spooling machines	18.67
EOT crane	18.67
Total plant and machinery	**466.74**

7 Land, building and utilities

The model includes land and site development of ₹68.28 lakh and building and civil works of ₹197.38 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 ₹53.25 lakh.

Power and fuel cost ₹158.41 lakh in Year 3, about 7.7% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

Illustrative sampl

8 Manpower

The unit employs 56 people. Wages and salaries come to ₹119.76 lakh in Year 1 and are assumed to rise by 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	8	30,500	29.28
Skilled workers and operators	20	19,500	46.80
Semi-skilled and unskilled workers	28	13,000	43.68
Total (Year 1)	**56**		**119.76**

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 licence under the Steel Wires or Strands, Nylon or Wire Ropes and Wire Mesh Quality Control Order 2024 (IS 2266 for general engineering ropes)
- Separate BIS standards for lift ropes (IS 2365), mine winding ropes (IS 1855) and haulage ropes (IS 1856) where those grades are made
- Higher pollution board category where pickling or galvanising is done on site

Illustrative sample

10 Project cost and means of finance

The total cost of the project is ₹912.29 lakh. Fixed assets account for ₹818.86 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	68.28
Building and civil works	197.38
Plant and machinery	466.74
Other fixed assets (electrification, furniture, lab equipment, DG set)	53.25
Contingencies	33.21
Preliminary and pre-operative expenses	20.47
Margin money for working capital	72.96
Total cost of project	**912.29**

Means of finance

The promoter contributes ₹228.07 lakh (25% of project cost) and a term loan funds the remaining ₹684.22 lakh. Working capital is supported by a cash credit limit of ₹218.87 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	228.07
Term loan from bank (75%)	684.22
Total means of finance	**912.29**
Cash credit limit for working capital (separate)	*218.87*

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 ₹291.83 lakh. The bank funds ₹218.87 lakh through cash credit and the promoter's margin covers ₹72.96 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)	91.30	98.91	106.52	114.13	121.73
Work in progress (5 days)	18.72	20.22	21.73	23.25	24.76
Finished goods (15 days)	57.47	62.07	66.68	71.31	75.96
Trade receivables (45 days)	217.26	235.36	253.47	271.57	289.68
Total current assets	**384.75**	**416.56**	**448.40**	**480.26**	**512.13**
Less: trade creditors (30 days)	92.92	100.66	108.40	116.15	123.89
Working capital requirement	**291.83**	**315.90**	**340.00**	**364.11**	**388.24**

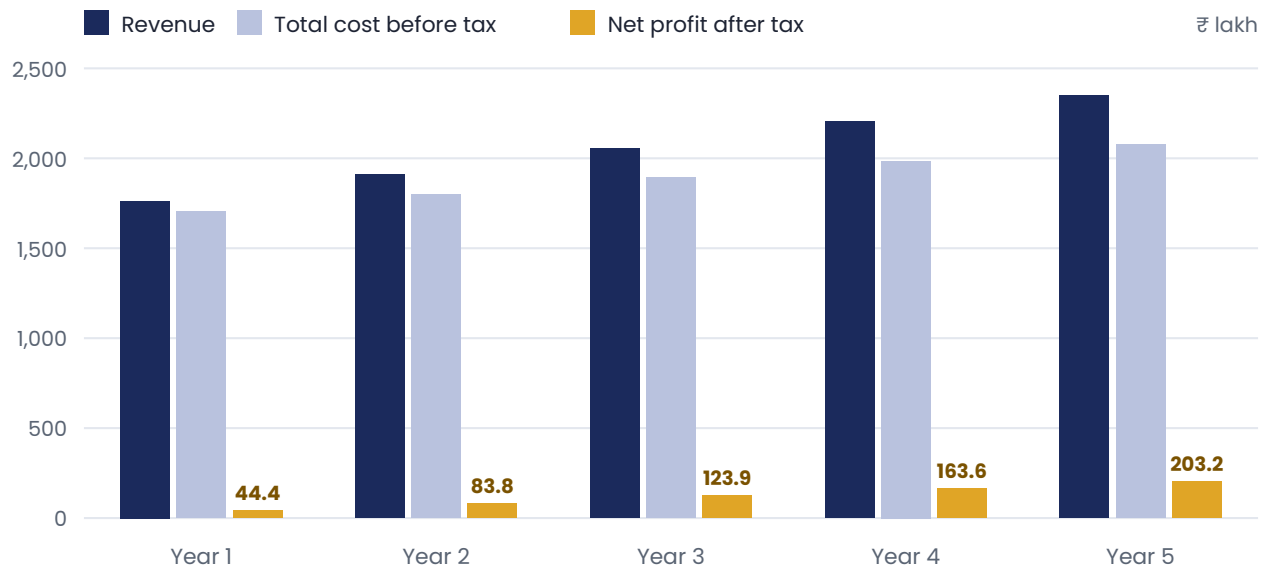
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12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹44.35 lakh on sales of ₹1,762.20 lakh. By Year 5 sales reach ₹2,349.60 lakh and net profit ₹203.24 lakh, giving an average net margin of 5.8% across the projection.

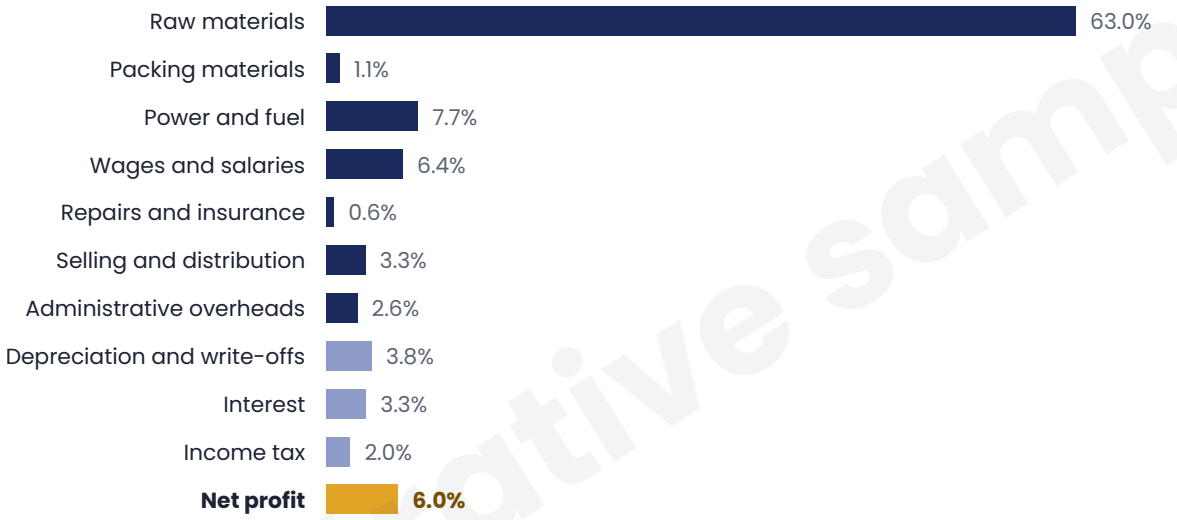
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**1,762.20**	**1,909.05**	**2,055.90**	**2,202.75**	**2,349.60**
Raw materials consumed	1,110.82	1,203.39	1,295.96	1,388.53	1,481.09
Packing materials	19.67	21.30	22.94	24.58	26.22
Power and fuel	135.78	147.09	158.41	169.72	181.04
Wages and salaries	119.76	125.75	132.04	138.64	145.57
Repairs and maintenance	9.33	9.80	10.29	10.81	11.35
Insurance	3.00	3.00	3.00	3.00	3.00
Cost of production	**1,398.36**	**1,510.33**	**1,622.64**	**1,735.28**	**1,848.27**
Gross profit	**363.84**	**398.72**	**433.26**	**467.47**	**501.33**
Selling and distribution expenses	57.89	62.71	67.54	72.36	77.18
Administrative overheads	48.58	51.01	53.56	56.24	59.05
Operating profit (EBITDA)	**257.37**	**285.00**	**312.16**	**338.87**	**365.10**
Depreciation	99.55	85.93	74.21	64.14	55.47
Preliminary expenses written off	4.09	4.09	4.09	4.09	4.11
Interest on term loan	70.52	59.18	44.60	28.42	10.46
Interest on cash credit	24.08	24.08	24.08	24.08	24.08
Profit before tax	**59.13**	**111.72**	**165.18**	**218.14**	**270.98**
Income tax	14.78	27.93	41.30	54.54	67.74
Profit after tax	**44.35**	**83.79**	**123.88**	**163.60**	**203.24**

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 ₹238.00 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	228.07	–	–	–	–
Term loan from bank	684.22	–	–	–	–
Cash credit (working capital) from bank	218.87	–	–	–	–
Net profit after tax	44.35	83.79	123.88	163.60	203.24
Depreciation	99.55	85.93	74.21	64.14	55.47
Preliminary expenses written off	4.09	4.09	4.09	4.09	4.11
Increase in trade creditors	92.92	7.74	7.74	7.75	7.74
Total sources	**1,372.07**	**181.55**	**209.92**	**239.58**	**270.56**
Application of funds					
Fixed assets	818.86	–	–	–	–
Preliminary and pre-operative expenses	20.47	–	–	–	–
Increase in inventories	167.49	13.71	13.73	13.76	13.76
Increase in trade receivables	217.26	18.10	18.11	18.10	18.11
Repayment of term loan	61.12	132.26	146.84	163.02	180.98
Drawings	–	–	–	–	–
Total application	1,285.20	164.07	178.68	194.88	212.85
Net cash flow	**86.87**	**17.48**	**31.24**	**44.70**	**57.71**
Opening cash balance	–	86.87	104.35	135.59	180.29
Closing cash balance	**86.87**	**104.35**	**135.59**	**180.29**	**238.00**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹256.04 lakh at the end of Year 1 to ₹846.93 lakh at the end of Year 5, while the term loan outstanding falls from ₹623.10 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	228.07	228.07	228.07	228.07	228.07
Reserves and surplus	44.35	128.14	252.02	415.62	618.86
Term loan	623.10	490.84	344.00	180.98	–
Cash credit from bank	218.87	218.87	218.87	218.87	218.87
Trade creditors	92.92	100.66	108.40	116.15	123.89
Total liabilities	**1,207.31**	**1,166.58**	**1,151.36**	**1,159.69**	**1,189.69**
Assets					
Gross fixed assets	818.86	818.86	818.86	818.86	818.86
Less: accumulated depreciation	(99.55)	(185.48)	(259.69)	(323.83)	(379.30)
Net fixed assets	**719.31**	**633.38**	**559.17**	**495.03**	**439.56**
Preliminary expenses not written off	16.38	12.29	8.20	4.11	–
Inventories	167.49	181.20	194.93	208.69	222.45
Trade receivables	217.26	235.36	253.47	271.57	289.68
Cash and bank balance	86.87	104.35	135.59	180.29	238.00
Total assets	**1,207.31**	**1,166.58**	**1,151.36**	**1,159.69**	**1,189.69**

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 ₹207.25 lakh, 10% WDV)					
Opening written-down value	207.25	186.53	167.88	151.09	135.98
Depreciation	20.72	18.65	16.79	15.11	13.60
Closing written-down value	**186.53**	**167.88**	**151.09**	**135.98**	**122.38**
Plant and machinery (cost ₹490.08 lakh, 15% WDV)					
Opening written-down value	490.08	416.57	354.08	300.97	255.82
Depreciation	73.51	62.49	53.11	45.15	38.37
Closing written-down value	**416.57**	**354.08**	**300.97**	**255.82**	**217.45**
Other fixed assets (cost ₹53.25 lakh, 10% WDV)					
Opening written-down value	53.25	47.93	43.14	38.83	34.95
Depreciation	5.32	4.79	4.31	3.88	3.50
Closing written-down value	**47.93**	**43.14**	**38.83**	**34.95**	**31.45**
Total depreciation	**99.55**	**85.93**	**74.21**	**64.14**	**55.47**
Preliminary expenses written off	4.09	4.09	4.09	4.09	4.11

16 Term loan repayment

The term loan of ₹684.22 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 ₹15,95,341. 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	684.22	623.10	490.84	344.00	180.98
Interest	70.52	59.18	44.60	28.42	10.46
Principal repaid	61.12	132.26	146.84	163.02	180.98
Closing balance	**623.10**	**490.84**	**344.00**	**180.98**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 1.39 over the repayment years, with a low of 1.22 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	44.35	83.79	123.88	163.60	203.24
Depreciation and write-offs	103.64	90.02	78.30	68.23	59.58
Interest on term loan	70.52	59.18	44.60	28.42	10.46
Total available for debt service (A)	**218.51**	**232.99**	**246.78**	**260.25**	**273.28**
Principal repayment	61.12	132.26	146.84	163.02	180.98
Interest on term loan	70.52	59.18	44.60	28.42	10.46
Total debt service (B)	**131.64**	**191.44**	**191.44**	**191.44**	**191.44**
DSCR (A / B)	1.66	1.22	1.29	1.36	1.43



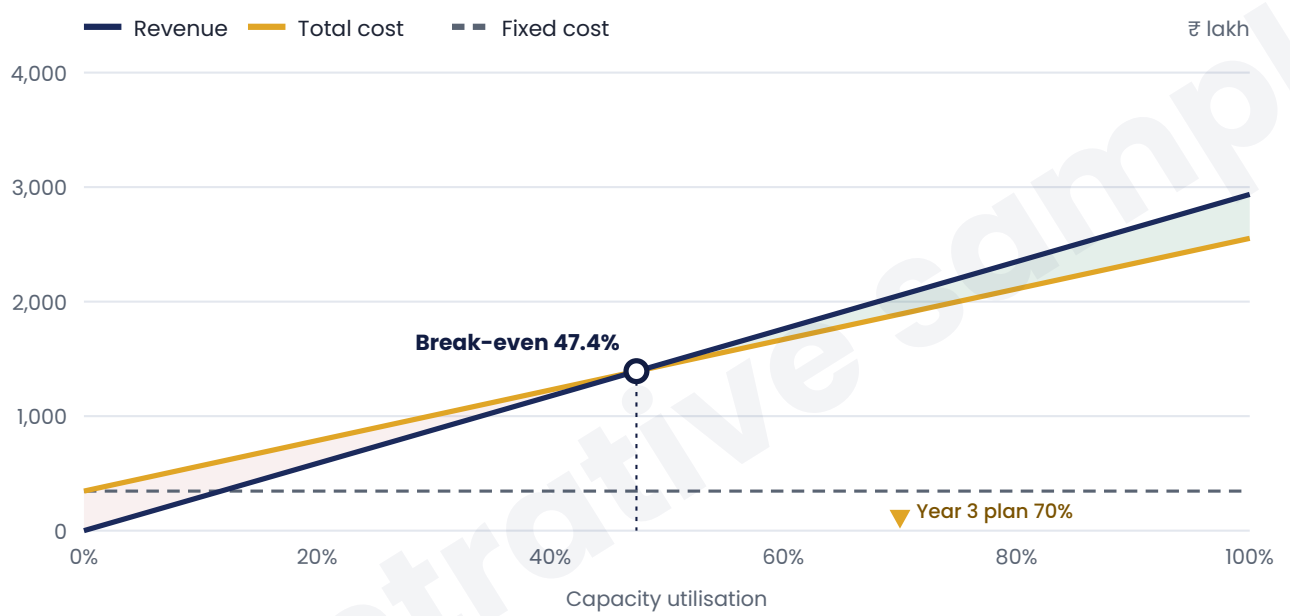
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The unit needs to run at 47.4% 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 36.6%.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Revenue from operations	1,762.20	1,909.05	2,055.90	2,202.75	2,349.60
Variable costs	1,324.16	1,434.49	1,544.85	1,655.19	1,765.53
Contribution	**438.04**	**474.56**	**511.05**	**547.56**	**584.07**
Fixed costs (incl. depreciation and interest)	378.91	362.84	345.87	329.42	313.09
Break-even as % of installed capacity	51.9	49.7	47.4	45.1	42.9
Cash break-even as % of installed capacity	37.7	37.4	36.6	35.8	34.7
Break-even sales	1,524.32	1,459.63	1,391.40	1,325.21	1,259.50



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 1.51, while debt-equity drops from 2.43 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	1.51	1.63	1.78	1.97	2.19
Quick ratio	0.98	1.06	1.19	1.35	1.54
Debt-equity ratio (term loan / net worth)	2.43	1.43	0.73	0.28	0.00
Total outside liabilities / net worth	3.65	2.36	1.42	0.81	0.40
Interest coverage ratio	1.63	2.34	3.41	5.16	8.85
DSCR	1.66	1.22	1.29	1.36	1.43
Gross profit margin (%)	20.6	20.9	21.1	21.2	21.3
Operating profit (EBITDA) margin (%)	14.6	14.9	15.2	15.4	15.5
Net profit margin (%)	2.5	4.4	6.0	7.4	8.6
Return on capital employed (%)	14.0	18.5	22.6	26.0	28.7
Break-even (% of installed capacity)	51.9	49.7	47.4	45.1	42.9

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 ₹1,00,000 per MT, excluding GST, held constant through the projection.
- Raw materials at 63% of sales, packing materials at 1.1%, power and fuel at 7.7%, and selling and distribution at 3.3%.
- 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, 5 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

In summary, the sample project needs ₹912.29 lakh, breaks even at 47.4% of capacity in Year 3 and repays its term loan from its own cash flow, with a payback period of about 4.6 years. A report for an actual project replaces these representative figures with local land and building costs, machinery quotations and a market survey for the chosen location.

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Call or WhatsApp
+91 90970 75054

Email
npcs.india@gmail.com

Website
www.niir.org

This document is a computer-generated illustrative sample. The capacity, prices, costs and projections are representative assumptions for a typical small-scale unit and are not based on any specific project, location or quotation. Statutory requirements change and vary by state. Niir Project Consultancy Services accepts no liability for decisions taken on the basis of this sample.

Illustrative sample

A Annexure: monthly loan repayment schedule

Term loan of ₹684.22 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	684.22	5.99	–	5.99	684.22
2	May 2027	684.22	5.99	–	5.99	684.22
3	Jun 2027	684.22	5.99	–	5.99	684.22
4	Jul 2027	684.22	5.99	–	5.99	684.22
5	Aug 2027	684.22	5.99	–	5.99	684.22
6	Sep 2027	684.22	5.99	–	5.99	684.22
7	Oct 2027	684.22	5.99	9.97	15.95	674.25
8	Nov 2027	674.25	5.90	10.05	15.95	664.20
9	Dec 2027	664.20	5.81	10.14	15.95	654.06
10	Jan 2028	654.06	5.72	10.23	15.95	643.83
11	Feb 2028	643.83	5.63	10.32	15.95	633.51
12	Mar 2028	633.51	5.54	10.41	15.95	623.10
13	Apr 2028	623.10	5.45	10.50	15.95	612.60
14	May 2028	612.60	5.36	10.59	15.95	602.00
15	Jun 2028	602.00	5.27	10.69	15.95	591.32
16	Jul 2028	591.32	5.17	10.78	15.95	580.54
17	Aug 2028	580.54	5.08	10.87	15.95	569.66
18	Sep 2028	569.66	4.98	10.97	15.95	558.70
19	Oct 2028	558.70	4.89	11.06	15.95	547.63
20	Nov 2028	547.63	4.79	11.16	15.95	536.47
21	Dec 2028	536.47	4.69	11.26	15.95	525.21
22	Jan 2029	525.21	4.60	11.36	15.95	513.85
23	Feb 2029	513.85	4.50	11.46	15.95	502.39
24	Mar 2029	502.39	4.40	11.56	15.95	490.84
25	Apr 2029	490.84	4.29	11.66	15.95	479.18
26	May 2029	479.18	4.19	11.76	15.95	467.42
27	Jun 2029	467.42	4.09	11.86	15.95	455.55
28	Jul 2029	455.55	3.99	11.97	15.95	443.59
29	Aug 2029	443.59	3.88	12.07	15.95	431.52
30	Sep 2029	431.52	3.78	12.18	15.95	419.34
31	Oct 2029	419.34	3.67	12.28	15.95	407.05
32	Nov 2029	407.05	3.56	12.39	15.95	394.66
33	Dec 2029	394.66	3.45	12.50	15.95	382.16
34	Jan 2030	382.16	3.34	12.61	15.95	369.55
35	Feb 2030	369.55	3.23	12.72	15.95	356.83
36	Mar 2030	356.83	3.12	12.83	15.95	344.00
37	Apr 2030	344.00	3.01	12.94	15.95	331.06
38	May 2030	331.06	2.90	13.06	15.95	318.00
39	Jun 2030	318.00	2.78	13.17	15.95	304.83

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	304.83	2.67	13.29	15.95	291.54
41	Aug 2030	291.54	2.55	13.40	15.95	278.14
42	Sep 2030	278.14	2.43	13.52	15.95	264.62
43	Oct 2030	264.62	2.32	13.64	15.95	250.98
44	Nov 2030	250.98	2.20	13.76	15.95	237.23
45	Dec 2030	237.23	2.08	13.88	15.95	223.35
46	Jan 2031	223.35	1.95	14.00	15.95	209.35
47	Feb 2031	209.35	1.83	14.12	15.95	195.23
48	Mar 2031	195.23	1.71	14.25	15.95	180.98
49	Apr 2031	180.98	1.58	14.37	15.95	166.61
50	May 2031	166.61	1.46	14.50	15.95	152.12
51	Jun 2031	152.12	1.33	14.62	15.95	137.50
52	Jul 2031	137.50	1.20	14.75	15.95	122.75
53	Aug 2031	122.75	1.07	14.88	15.95	107.87
54	Sep 2031	107.87	0.94	15.01	15.95	92.86
55	Oct 2031	92.86	0.81	15.14	15.95	77.72
56	Nov 2031	77.72	0.68	15.27	15.95	62.44
57	Dec 2031	62.44	0.55	15.41	15.95	47.03
58	Jan 2032	47.03	0.41	15.54	15.95	31.49
59	Feb 2032	31.49	0.28	15.68	15.95	15.82
60	Mar 2032	15.82	0.14	15.82	15.95	–

Illustrative sample