AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Sulphuric Acid

Installed capacity 42 MT per day
Sector Specialty chemicals
Total project cost ₹1,090.31 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

Sulphuric Acid
42 MT per day

Product	**Sulphuric Acid**	Sector	**Specialty chemicals**
Installed capacity	**42 MT per day**	Annual capacity	**13,860 MT per year**
Selling price (ex-GST)	**₹13,100 per MT**	Working days	**330 a year**
Manpower	**37 people**	Plant and machinery	**₹560.58 lakh**
Total project cost	**₹1,090.31 lakh**	Promoter's contribution	**₹272.58 lakh (25%)**
Term loan	**₹817.73 lakh (75%)**	Cash credit limit	**₹124.30 lakh**
Revenue, Year 3	**₹1,270.96 lakh at 70%**	Net profit, Year 3	**₹145.67 lakh**
Return on investment	**13.4% a year**	Break-even, Year 3	**43.2% 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.

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 sulphuric acid, made in a plant sized at 42 MT per day (13,860 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 single super phosphate and phosphoric acid for fertilisers to water and effluent pH control.

Each section follows the layout of a bank-format project report: project cost, means of finance, working capital, profitability, cash flow, balance sheet, debt service and break-even. In Year 3, running at 70% of capacity, the model unit sells ₹1,270.96 lakh worth of sulphuric acid and keeps ₹145.67 lakh as net profit.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Single super phosphate and phosphoric acid for fertilisers
- Alum, detergent and chemical manufacture
- Steel pickling and metal processing
- Lead-acid battery electrolyte
- Water and effluent pH control

3 Market potential

Fertiliser plants making single super phosphate and phosphoric acid are the largest users of sulphuric acid in India, followed by detergent, alum, steel and battery makers. Acid is costly and hazardous to move, so a plant usually sells by tanker to regular buyers within a few hundred kilometres on annual contracts. Profit depends on the spread between imported sulphur and acid prices, and steam from the waste heat boiler cuts fuel or power cost.

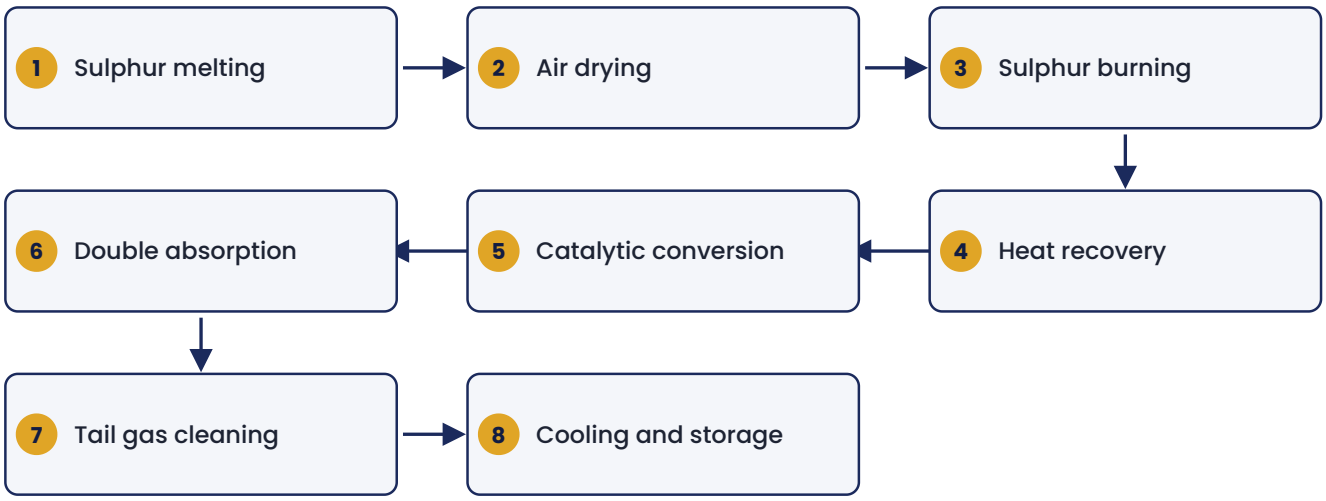
Sales are typically made to single super phosphate and fertiliser plants, detergent and alum manufacturers, steel pickling and galvanising units, lead-acid battery makers, chemical traders and distributors, and water and effluent treatment plants.

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

Illustrative sample

4 Manufacturing process

The plant converts raw materials into finished sulphuric acid in eight steps, shown in the flow chart and described below.



Process flow for sulphuric acid

1. **Sulphur melting.** Solid sulphur is melted with steam coils at about 140 degrees C and filtered to remove ash.
2. **Air drying.** Air from the main blower is dried in a tower with circulating 98% acid before it reaches the furnace.
3. **Sulphur burning.** Molten sulphur is sprayed into the furnace and burnt in dry air to give a gas rich in sulphur dioxide.
4. **Heat recovery.** A waste heat boiler cools the hot gas to converter inlet temperature and raises steam.
5. **Catalytic conversion.** Sulphur dioxide passes over vanadium pentoxide catalyst beds and is oxidised to sulphur trioxide.
6. **Double absorption.** Sulphur trioxide is absorbed in 98% acid in two stages with a second conversion pass in between.
7. **Tail gas cleaning.** Exit gas is scrubbed to meet sulphur dioxide and acid mist limits before the stack.
8. **Cooling and storage.** Product acid is cooled, adjusted to 98% strength and stored in mild steel tanks for tanker dispatch.

Illustrative sample

5 Raw materials

The main raw materials are elemental sulphur, lime and caustic soda for scrubbing, vanadium pentoxide catalyst make-up, and demineralised process water. In Year 3, at 70% utilisation, raw materials cost ₹587.37 lakh, about 46.2% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Elemental sulphur	88.0%	516.89
Lime and caustic soda for scrubbing	5.0%	29.37
Vanadium pentoxide catalyst make-up	4.0%	23.49
Demineralised process water	3.0%	17.62
Total raw materials	**100.0%**	**587.37**

6 Plant and machinery

Plant and machinery accounts for ₹560.58 lakh of the project cost. The converter with vanadium catalyst beds takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
Sulphur melter and molten sulphur filter	56.06
Sulphur furnace with burner	44.85
Waste heat boiler and economisers	84.09
Converter with vanadium catalyst beds	100.90
Drying and absorption towers with acid pumps	89.69
Plate type acid coolers	44.85
Main air blower with drive	44.84
Tail gas scrubber and stack	39.24
Acid storage tanks and loading system	56.06
Total plant and machinery	**560.58**

Illustrative sampl

7 Land, building and utilities

The model includes land and site development of ₹114.75 lakh and building and civil works of ₹226.59 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 ₹82.01 lakh.

Utilities in Year 3 cost ₹75.28 lakh for power and fuel, or 5.9% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

8 Manpower

Staffing for the model unit is 37 people, at a Year 1 cost of ₹84.54 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	6	32,500	23.40
Skilled workers and operators	13	20,500	31.98
Semi-skilled and unskilled workers	18	13,500	29.16
Total (Year 1)	**37**		**84.54**

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
- Emission standards for sulphuric acid plants under the Environment (Protection) Rules 1986
- Hazardous chemical compliance under the MSIHC Rules 1989
- IS 266 specification for acid grades
- Acid sale records under the state Poisons Possession and Sale Rules

Illustrative sampl

10 Project cost and means of finance

Setting up the unit costs ₹1,090.31 lakh in all, of which plant and machinery is ₹560.58 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	114.75
Building and civil works	226.59
Plant and machinery	560.58
Other fixed assets (electrification, furniture, lab equipment, DG set)	82.01
Contingencies	39.36
Preliminary and pre-operative expenses	25.58
Margin money for working capital	41.44
Total cost of project	**1,090.31**

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹817.73 lakh and promoter funds of ₹272.58 lakh. The bank also provides a cash credit limit of ₹124.30 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	272.58
Term loan from bank (75%)	817.73
Total means of finance	**1,090.31**
Cash credit limit for working capital (separate)	*124.30*

Illustrative sampl

11 Working capital

The unit needs ₹165.74 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, ₹124.30 lakh comes from the bank and ₹41.44 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)	41.38	44.83	48.28	51.73	55.17
Work in progress (3 days)	5.36	5.79	6.21	6.64	7.07
Finished goods (15 days)	28.78	31.04	33.30	35.58	37.86
Trade receivables (45 days)	134.31	145.50	156.69	167.89	179.08
Total current assets	**209.83**	**227.16**	**244.48**	**261.84**	**279.18**
Less: trade creditors (30 days)	44.09	47.76	51.44	55.11	58.79
Working capital requirement	**165.74**	**179.40**	**193.04**	**206.73**	**220.39**

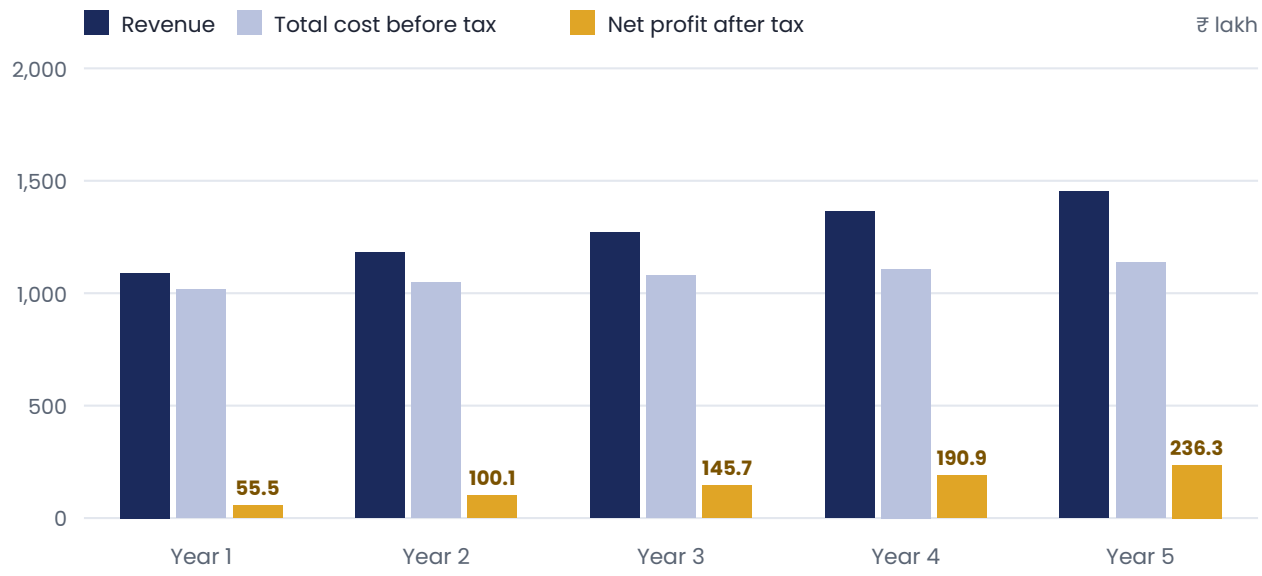
Illustrative sampl

12 Projected profitability

As utilisation climbs from 60% to 80%, sales increase from ₹1,089.40 lakh to ₹1,452.53 lakh. Operating profit in Year 3 is ₹356.03 lakh, a margin of 28%, and net profit after tax grows from ₹55.46 lakh in Year 1 to ₹236.26 lakh in Year 5.

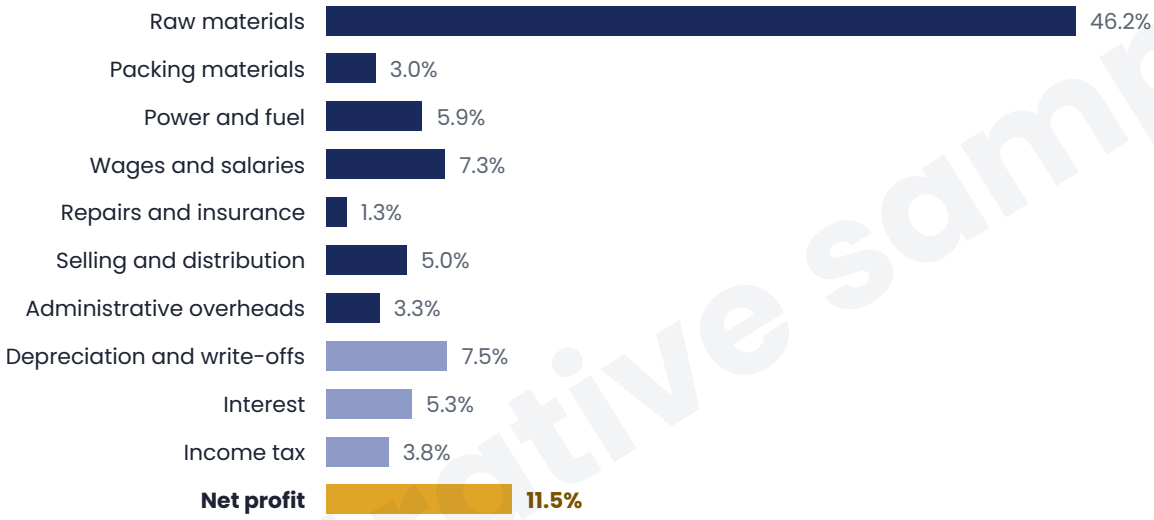
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**1,089.40**	**1,180.18**	**1,270.96**	**1,361.74**	**1,452.53**
Raw materials consumed	503.47	545.42	587.37	629.33	671.29
Packing materials	32.97	35.71	38.46	41.21	43.95
Power and fuel	64.53	69.90	75.28	80.66	86.03
Wages and salaries	84.54	88.77	93.21	97.87	102.76
Repairs and maintenance	11.21	11.77	12.36	12.98	13.63
Insurance	3.63	3.63	3.63	3.63	3.63
Cost of production	**700.35**	**755.20**	**810.31**	**865.68**	**921.29**
Gross profit	**389.05**	**424.98**	**460.65**	**496.06**	**531.24**
Selling and distribution expenses	54.00	58.50	63.00	67.50	72.00
Administrative overheads	37.75	39.63	41.62	43.70	45.88
Operating profit (EBITDA)	**297.30**	**326.85**	**356.03**	**384.86**	**413.36**
Depreciation	120.28	103.84	89.70	77.54	67.08
Preliminary expenses written off	5.12	5.12	5.12	5.12	5.10
Interest on term loan	84.28	70.73	53.31	33.97	12.50
Interest on cash credit	13.67	13.67	13.67	13.67	13.67
Profit before tax	**73.95**	**133.49**	**194.23**	**254.56**	**315.01**
Income tax	18.49	33.37	48.56	63.64	78.75
Profit after tax	**55.46**	**100.12**	**145.67**	**190.92**	**236.26**

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

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 ₹340.07 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	272.58	–	–	–	–
Term loan from bank	817.73	–	–	–	–
Cash credit (working capital) from bank	124.30	–	–	–	–
Net profit after tax	55.46	100.12	145.67	190.92	236.26
Depreciation	120.28	103.84	89.70	77.54	67.08
Preliminary expenses written off	5.12	5.12	5.12	5.12	5.10
Increase in trade creditors	44.09	3.67	3.68	3.67	3.68
Total sources	**1,439.56**	**212.75**	**244.17**	**277.25**	**312.12**
Application of funds					
Fixed assets	1,023.29	–	–	–	–
Preliminary and pre-operative expenses	25.58	–	–	–	–
Increase in inventories	75.52	6.14	6.13	6.16	6.15
Increase in trade receivables	134.31	11.19	11.19	11.20	11.19
Repayment of term loan	73.05	158.07	175.48	194.83	216.30
Drawings	–	–	–	–	–
Total application	1,331.75	175.40	192.80	212.19	233.64
Net cash flow	**107.81**	**37.35**	**51.37**	**65.06**	**78.48**
Opening cash balance	–	107.81	145.16	196.53	261.59
Closing cash balance	**107.81**	**145.16**	**196.53**	**261.59**	**340.07**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹307.58 lakh to ₹1,001.01 lakh, and the term loan reduces from ₹744.68 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	272.58	272.58	272.58	272.58	272.58
Reserves and surplus	55.46	155.58	301.25	492.17	728.43
Term loan	744.68	586.61	411.13	216.30	–
Cash credit from bank	124.30	124.30	124.30	124.30	124.30
Trade creditors	44.09	47.76	51.44	55.11	58.79
Total liabilities	**1,241.11**	**1,186.83**	**1,160.70**	**1,160.46**	**1,184.10**
Assets					
Gross fixed assets	1,023.29	1,023.29	1,023.29	1,023.29	1,023.29
Less: accumulated depreciation	(120.28)	(224.12)	(313.82)	(391.36)	(458.44)
Net fixed assets	**903.01**	**799.17**	**709.47**	**631.93**	**564.85**
Preliminary expenses not written off	20.46	15.34	10.22	5.10	–
Inventories	75.52	81.66	87.79	93.95	100.10
Trade receivables	134.31	145.50	156.69	167.89	179.08
Cash and bank balance	107.81	145.16	196.53	261.59	340.07
Total assets	**1,241.11**	**1,186.83**	**1,160.70**	**1,160.46**	**1,184.10**

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 ₹237.92 lakh, 10% WDV)					
Opening written-down value	237.92	214.13	192.72	173.45	156.11
Depreciation	23.79	21.41	19.27	17.34	15.61
Closing written-down value	**214.13**	**192.72**	**173.45**	**156.11**	**140.50**
Plant and machinery (cost ₹588.61 lakh, 15% WDV)					
Opening written-down value	588.61	500.32	425.27	361.48	307.26
Depreciation	88.29	75.05	63.79	54.22	46.09
Closing written-down value	**500.32**	**425.27**	**361.48**	**307.26**	**261.17**
Other fixed assets (cost ₹82.01 lakh, 10% WDV)					
Opening written-down value	82.01	73.81	66.43	59.79	53.81
Depreciation	8.20	7.38	6.64	5.98	5.38
Closing written-down value	**73.81**	**66.43**	**59.79**	**53.81**	**48.43**
Total depreciation	**120.28**	**103.84**	**89.70**	**77.54**	**67.08**
Preliminary expenses written off	5.12	5.12	5.12	5.12	5.10

16 Term loan repayment

Repayment of the ₹817.73 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 ₹19,06,635 each, and the annexure gives the monthly schedule.

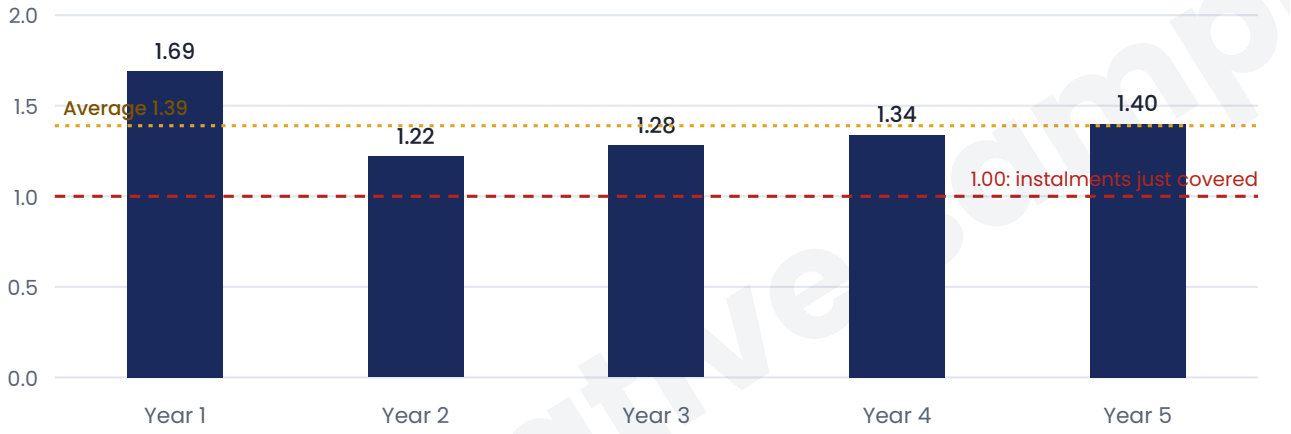
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	817.73	744.68	586.61	411.13	216.30
Interest	84.28	70.73	53.31	33.97	12.50
Principal repaid	73.05	158.07	175.48	194.83	216.30
Closing balance	**744.68**	**586.61**	**411.13**	**216.30**	**–**

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	55.46	100.12	145.67	190.92	236.26
Depreciation and write-offs	125.40	108.96	94.82	82.66	72.18
Interest on term loan	84.28	70.73	53.31	33.97	12.50
Total available for debt service (A)	**265.14**	**279.81**	**293.80**	**307.55**	**320.94**
Principal repayment	73.05	158.07	175.48	194.83	216.30
Interest on term loan	84.28	70.73	53.31	33.97	12.50
Total debt service (B)	**157.33**	**228.80**	**228.79**	**228.80**	**228.80**
DSCR (A / B)	1.69	1.22	1.28	1.34	1.40



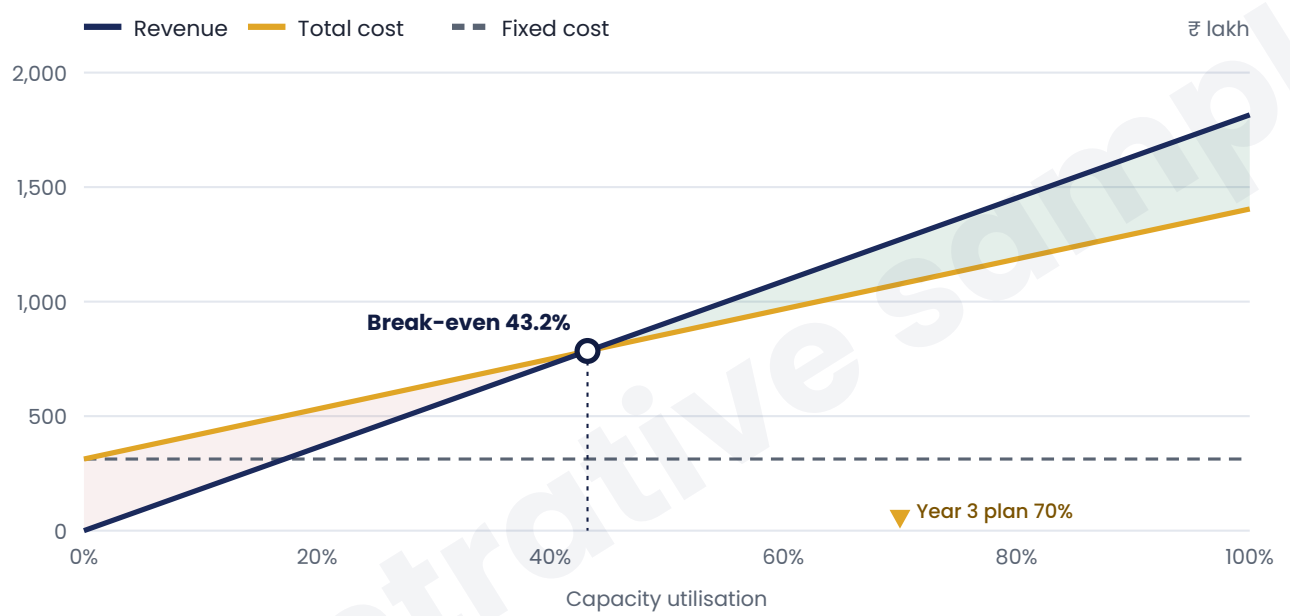
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The break-even point in Year 3 is 43.2% 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 30.1%.

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	1,089.40	1,180.18	1,270.96	1,361.74	1,452.53
Variable costs	654.97	709.53	764.11	818.70	873.27
Contribution	**434.43**	**470.65**	**506.85**	**543.04**	**579.26**
Fixed costs (incl. depreciation and interest)	360.48	337.16	312.62	288.48	264.25
Break-even as % of installed capacity	49.8	46.6	43.2	39.8	36.5
Cash break-even as % of installed capacity	32.5	31.5	30.1	28.4	26.5
Break-even sales	903.96	845.45	783.92	723.40	662.62



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 1.89, while debt-equity drops from 2.42 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	1.89	2.16	2.51	2.92	3.38
Quick ratio	1.44	1.69	2.01	2.39	2.84
Debt-equity ratio (term loan / net worth)	2.42	1.42	0.73	0.28	0.00
Total outside liabilities / net worth	2.97	1.84	1.04	0.52	0.18
Interest coverage ratio	1.75	2.58	3.90	6.34	13.04
DSCR	1.69	1.22	1.28	1.34	1.40
Gross profit margin (%)	35.7	36.0	36.2	36.4	36.6
Operating profit (EBITDA) margin (%)	27.3	27.7	28.0	28.3	28.5
Net profit margin (%)	5.1	8.5	11.5	14.0	16.3
Return on capital employed (%)	14.6	19.4	23.8	27.5	30.3
Break-even (% of installed capacity)	49.8	46.6	43.2	39.8	36.5

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 ₹13,100 per MT, excluding GST, held constant through the projection.
- Raw materials at 46.2% of sales, packing materials at 3%, power and fuel at 5.9%, and selling and distribution at 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

In summary, the sample project needs ₹1,090.31 lakh, breaks even at 43.2% 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.

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 ₹817.73 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	817.73	7.16	–	7.16	817.73
2	May 2027	817.73	7.16	–	7.16	817.73
3	Jun 2027	817.73	7.16	–	7.16	817.73
4	Jul 2027	817.73	7.16	–	7.16	817.73
5	Aug 2027	817.73	7.16	–	7.16	817.73
6	Sep 2027	817.73	7.16	–	7.16	817.73
7	Oct 2027	817.73	7.16	11.91	19.07	805.82
8	Nov 2027	805.82	7.05	12.02	19.07	793.80
9	Dec 2027	793.80	6.95	12.12	19.07	781.68
10	Jan 2028	781.68	6.84	12.23	19.07	769.46
11	Feb 2028	769.46	6.73	12.33	19.07	757.12
12	Mar 2028	757.12	6.62	12.44	19.07	744.68
13	Apr 2028	744.68	6.52	12.55	19.07	732.13
14	May 2028	732.13	6.41	12.66	19.07	719.47
15	Jun 2028	719.47	6.30	12.77	19.07	706.70
16	Jul 2028	706.70	6.18	12.88	19.07	693.82
17	Aug 2028	693.82	6.07	13.00	19.07	680.82
18	Sep 2028	680.82	5.96	13.11	19.07	667.71
19	Oct 2028	667.71	5.84	13.22	19.07	654.49
20	Nov 2028	654.49	5.73	13.34	19.07	641.15
21	Dec 2028	641.15	5.61	13.46	19.07	627.69
22	Jan 2029	627.69	5.49	13.57	19.07	614.12
23	Feb 2029	614.12	5.37	13.69	19.07	600.43
24	Mar 2029	600.43	5.25	13.81	19.07	586.61
25	Apr 2029	586.61	5.13	13.93	19.07	572.68
26	May 2029	572.68	5.01	14.06	19.07	558.62
27	Jun 2029	558.62	4.89	14.18	19.07	544.45
28	Jul 2029	544.45	4.76	14.30	19.07	530.14
29	Aug 2029	530.14	4.64	14.43	19.07	515.72
30	Sep 2029	515.72	4.51	14.55	19.07	501.16
31	Oct 2029	501.16	4.39	14.68	19.07	486.48
32	Nov 2029	486.48	4.26	14.81	19.07	471.67
33	Dec 2029	471.67	4.13	14.94	19.07	456.73
34	Jan 2030	456.73	4.00	15.07	19.07	441.66
35	Feb 2030	441.66	3.86	15.20	19.07	426.46
36	Mar 2030	426.46	3.73	15.33	19.07	411.13
37	Apr 2030	411.13	3.60	15.47	19.07	395.66
38	May 2030	395.66	3.46	15.60	19.07	380.05
39	Jun 2030	380.05	3.33	15.74	19.07	364.31

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	364.31	3.19	15.88	19.07	348.43
41	Aug 2030	348.43	3.05	16.02	19.07	332.41
42	Sep 2030	332.41	2.91	16.16	19.07	316.26
43	Oct 2030	316.26	2.77	16.30	19.07	299.96
44	Nov 2030	299.96	2.62	16.44	19.07	283.52
45	Dec 2030	283.52	2.48	16.59	19.07	266.93
46	Jan 2031	266.93	2.34	16.73	19.07	250.20
47	Feb 2031	250.20	2.19	16.88	19.07	233.32
48	Mar 2031	233.32	2.04	17.02	19.07	216.30
49	Apr 2031	216.30	1.89	17.17	19.07	199.12
50	May 2031	199.12	1.74	17.32	19.07	181.80
51	Jun 2031	181.80	1.59	17.48	19.07	164.32
52	Jul 2031	164.32	1.44	17.63	19.07	146.70
53	Aug 2031	146.70	1.28	17.78	19.07	128.91
54	Sep 2031	128.91	1.13	17.94	19.07	110.97
55	Oct 2031	110.97	0.97	18.10	19.07	92.88
56	Nov 2031	92.88	0.81	18.25	19.07	74.63
57	Dec 2031	74.63	0.65	18.41	19.07	56.21
58	Jan 2032	56.21	0.49	18.57	19.07	37.64
59	Feb 2032	37.64	0.33	18.74	19.07	18.90
60	Mar 2032	18.90	0.17	18.90	19.07	–

Illustrative sample