AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

uPVC Profiles for Doors and Windows

Installed capacity 2.5 MT per day
Sector Plastic products
Total project cost ₹458.04 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

uPVC Profiles for Doors and Windows
2.5 MT per day

Product	**uPVC Profiles for Doors and Windows**	Sector	**Plastic products**
Installed capacity	**2.5 MT per day**	Annual capacity	**825 MT per year**
Selling price (ex-GST)	**₹1,51,000 per MT**	Working days	**330 a year**
Manpower	**27 people**	Plant and machinery	**₹234.24 lakh**
Total project cost	**₹458.04 lakh**	Promoter's contribution	**₹114.51 lakh (25%)**
Term loan	**₹343.53 lakh (75%)**	Cash credit limit	**₹87.43 lakh**
Revenue, Year 3	**₹872.02 lakh at 70%**	Net profit, Year 3	**₹64.48 lakh**
Return on investment	**14.1% a year**	Break-even, Year 3	**45.0% of capacity**
Average DSCR	**1.40**	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 uPVC profiles for doors and windows, made in a plant sized at 2.5 MT per day (825 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 casement and sliding window frames to partitions and balcony enclosures.

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 ₹872.02 lakh worth of uPVC profiles for doors and windows and keeps ₹64.48 lakh as net profit.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Casement and sliding window frames
- Door frames, sashes and mullions
- Glazing beads and ventilator frames
- Partitions and balcony enclosures

3 Market potential

Demand comes from window and door fabricators who cut, weld and glaze profiles for housing, hotels, offices and institutional buildings. Fabricators buy a complete profile system of frames, sashes, mullions and beads that fit together, so a new extruder competes on consistent dimensions, a lead-free formulation and reliable supply to fabricators in its region. Profiles are bulky for their weight, so a plant close to its fabricators saves freight against distant brands.

Typical buyers include uPVC window and door fabricators, builders and real estate developers, architects and facade contractors, distributors of window systems, and government and institutional housing projects.

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 uPVC profiles for doors and windows in six steps, shown in the flow chart and described below.



Process flow for uPVC profiles for doors and windows

1. **Dry blending.** PVC resin, stabiliser, impact modifier, titanium dioxide, filler and lubricants are mixed in a hot mixer at about 120 degrees C and then cooled in a cold mixer.
2. **Extrusion.** A conical twin-screw extruder melts the dry blend and pushes it through a profile die that forms the multi-chamber section.
3. **Vacuum calibration.** The hot profile passes through vacuum calibrators and water-spray tanks that fix its dimensions as it cools.
4. **Haul-off and cutting.** A caterpillar haul-off pulls the profile at a steady speed and a saw cuts it to standard lengths of about 6 metres.
5. **Filming and inspection.** Protective film is applied to the sight faces and each batch is checked for wall thickness, weight per metre and surface finish.
6. **Testing and bundling.** Samples are tested for heat reversion, impact strength and weld corner strength before profiles are bundled and wrapped for dispatch.

5 Raw materials

Raw materials account for 58.6% of sales at Year 3 volumes, a total of ₹511.08 lakh, with suspension PVC resin (K-67) the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Suspension PVC resin (K-67)	70.0%	357.76
Impact modifier (CPE)	9.0%	46.00
Calcium-zinc stabiliser	9.0%	46.00
Titanium dioxide (rutile)	6.0%	30.66
Lubricants and processing aids	4.0%	20.44
Calcium carbonate filler	2.0%	10.22
Total raw materials	**100.0%**	**511.08**

Illustrative sample

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹234.24 lakh in total. Prices are indicative. A full report gives specifications and supplier names, and a bank-format DPR uses the quotations you obtain.

Machinery and equipment	Indicative cost (₹ lakh)
Conical twin-screw profile extruder	79.64
Profile dies and calibrators	51.53
Vacuum calibration and cooling table	23.42
High-speed hot and cold mixer	21.08
Haul-off and cutting unit	18.74
Chiller, cooling tower and air compressor	14.06
Vacuum loaders and material conveying	11.71
Scrap grinder and pulveriser	7.03
Quality testing equipment	7.03
Total plant and machinery	**234.24**

7 Land, building and utilities

Land and site development is taken at ₹55.73 lakh and building and civil works at ₹89.71 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹22.56 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Power and fuel cost ₹54.15 lakh in Year 3, about 6.2% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

The unit employs 27 people. Wages and salaries come to ₹54.06 lakh in Year 1 and are assumed to rise by 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	4	29,000	13.92
Skilled workers and operators	9	18,500	19.98
Semi-skilled and unskilled workers	14	12,000	20.16
Total (Year 1)	**27**		**54.06**

Illustrative sample

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
- IS 17953 (2023) uPVC profiles for windows and doors, BIS

10 Project cost and means of finance

The total cost of the project is ₹458.04 lakh. Fixed assets account for ₹418.44 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	55.73
Building and civil works	89.71
Plant and machinery	234.24
Other fixed assets (electrification, furniture, lab equipment, DG set)	22.56
Contingencies	16.20
Preliminary and pre-operative expenses	10.46
Margin money for working capital	29.14
Total cost of project	**458.04**

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹343.53 lakh and the promoter brings in ₹114.51 lakh. Separately, a cash credit limit of ₹87.43 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	114.51
Term loan from bank (75%)	343.53
Total means of finance	**458.04**
Cash credit limit for working capital (separate)	*87.43*

Illustrative sample

11 Working capital

The unit needs ₹116.57 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, ₹87.43 lakh comes from the bank and ₹29.14 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)	36.01	39.01	42.01	45.01	48.01
Work in progress (2 days)	2.95	3.19	3.42	3.66	3.90
Finished goods (15 days)	23.31	25.16	27.03	28.89	30.77
Trade receivables (45 days)	92.15	99.83	107.51	115.19	122.87
Total current assets	**154.42**	**167.19**	**179.97**	**192.75**	**205.55**
Less: trade creditors (30 days)	37.85	41.00	44.16	47.31	50.47
Working capital requirement	**116.57**	**126.19**	**135.81**	**145.44**	**155.08**

Illustrative sampl

12 Projected profitability

Revenue grows from ₹747.45 lakh in Year 1, at 60% utilisation, to ₹996.60 lakh in Year 5 at 80%. Net profit rises from ₹25.37 lakh to ₹103.63 lakh over the same period, an average net margin of 7.1%.

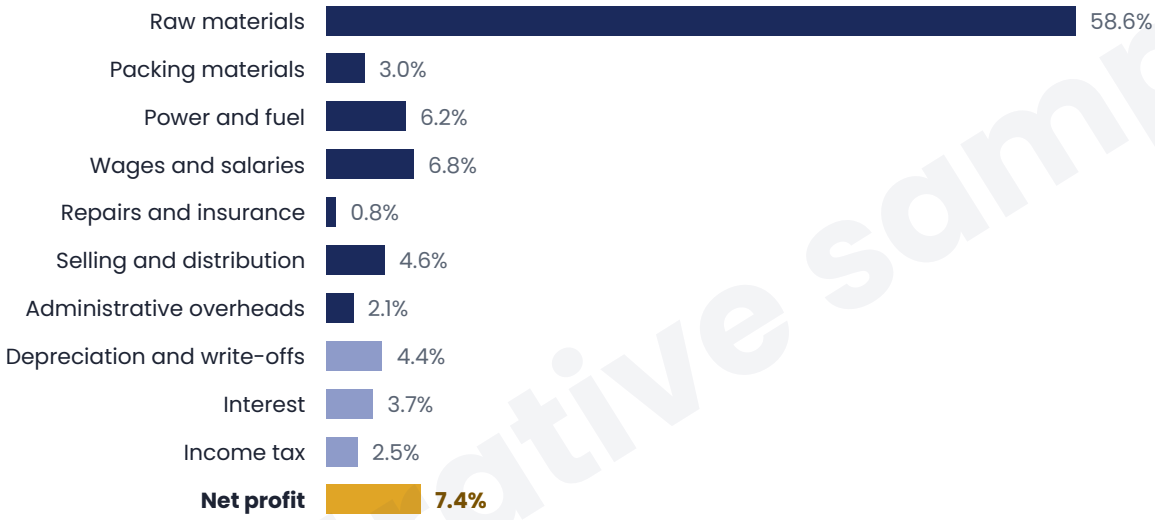
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**747.45**	**809.74**	**872.02**	**934.31**	**996.60**
Raw materials consumed	438.07	474.58	511.08	547.59	584.10
Packing materials	22.43	24.30	26.17	28.04	29.91
Power and fuel	46.42	50.28	54.15	58.02	61.89
Wages and salaries	54.06	56.76	59.60	62.58	65.71
Repairs and maintenance	4.68	4.92	5.16	5.42	5.69
Insurance	1.45	1.45	1.45	1.45	1.45
Cost of production	**567.11**	**612.29**	**657.61**	**703.10**	**748.75**
Gross profit	**180.34**	**197.45**	**214.41**	**231.21**	**247.85**
Selling and distribution expenses	34.09	36.93	39.77	42.61	45.45
Administrative overheads	16.73	17.57	18.45	19.37	20.34
Operating profit (EBITDA)	**129.52**	**142.95**	**156.19**	**169.23**	**182.06**
Depreciation	48.57	41.87	36.12	31.17	26.92
Preliminary expenses written off	2.09	2.09	2.09	2.09	2.10
Interest on term loan	35.41	29.71	22.39	14.27	5.25
Interest on cash credit	9.62	9.62	9.62	9.62	9.62
Profit before tax	**33.83**	**59.66**	**85.97**	**112.08**	**138.17**
Income tax	8.46	14.92	21.49	28.02	34.54
Profit after tax	**25.37**	**44.74**	**64.48**	**84.06**	**103.63**

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 ₹135.35 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	114.51	–	–	–	–
Term loan from bank	343.53	–	–	–	–
Cash credit (working capital) from bank	87.43	–	–	–	–
Net profit after tax	25.37	44.74	64.48	84.06	103.63
Depreciation	48.57	41.87	36.12	31.17	26.92
Preliminary expenses written off	2.09	2.09	2.09	2.09	2.10
Increase in trade creditors	37.85	3.15	3.16	3.15	3.16
Total sources	**659.35**	**91.85**	**105.85**	**120.47**	**135.81**
Application of funds					
Fixed assets	418.44	–	–	–	–
Preliminary and pre-operative expenses	10.46	–	–	–	–
Increase in inventories	62.27	5.09	5.10	5.10	5.12
Increase in trade receivables	92.15	7.68	7.68	7.68	7.68
Repayment of term loan	30.69	66.40	73.73	81.84	90.87
Drawings	–	–	–	–	–
Total application	614.01	79.17	86.51	94.62	103.67
Net cash flow	**45.34**	**12.68**	**19.34**	**25.85**	**32.14**
Opening cash balance	–	45.34	58.02	77.36	103.21
Closing cash balance	**45.34**	**58.02**	**77.36**	**103.21**	**135.35**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹131.51 lakh at the end of Year 1 to ₹436.79 lakh at the end of Year 5, while the term loan outstanding falls from ₹312.84 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	114.51	114.51	114.51	114.51	114.51
Reserves and surplus	25.37	70.11	134.59	218.65	322.28
Term loan	312.84	246.44	172.71	90.87	–
Cash credit from bank	87.43	87.43	87.43	87.43	87.43
Trade creditors	37.85	41.00	44.16	47.31	50.47
Total liabilities	**578.00**	**559.49**	**553.40**	**558.77**	**574.69**
Assets					
Gross fixed assets	418.44	418.44	418.44	418.44	418.44
Less: accumulated depreciation	(48.57)	(90.44)	(126.56)	(157.73)	(184.65)
Net fixed assets	**369.87**	**328.00**	**291.88**	**260.71**	**233.79**
Preliminary expenses not written off	8.37	6.28	4.19	2.10	–
Inventories	62.27	67.36	72.46	77.56	82.68
Trade receivables	92.15	99.83	107.51	115.19	122.87
Cash and bank balance	45.34	58.02	77.36	103.21	135.35
Total assets	**578.00**	**559.49**	**553.40**	**558.77**	**574.69**

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 ₹94.20 lakh, 10% WDV)					
Opening written-down value	94.20	84.78	76.30	68.67	61.80
Depreciation	9.42	8.48	7.63	6.87	6.18
Closing written-down value	**84.78**	**76.30**	**68.67**	**61.80**	**55.62**
Plant and machinery (cost ₹245.95 lakh, 15% WDV)					
Opening written-down value	245.95	209.06	177.70	151.04	128.38
Depreciation	36.89	31.36	26.66	22.66	19.26
Closing written-down value	**209.06**	**177.70**	**151.04**	**128.38**	**109.12**
Other fixed assets (cost ₹22.56 lakh, 10% WDV)					
Opening written-down value	22.56	20.30	18.27	16.44	14.80
Depreciation	2.26	2.03	1.83	1.64	1.48
Closing written-down value	**20.30**	**18.27**	**16.44**	**14.80**	**13.32**
Total depreciation	**48.57**	**41.87**	**36.12**	**31.17**	**26.92**
Preliminary expenses written off	2.09	2.09	2.09	2.09	2.10

16 Term loan repayment

Repayment of the ₹343.53 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 ₹8,00,981 each, and the annexure gives the monthly schedule.

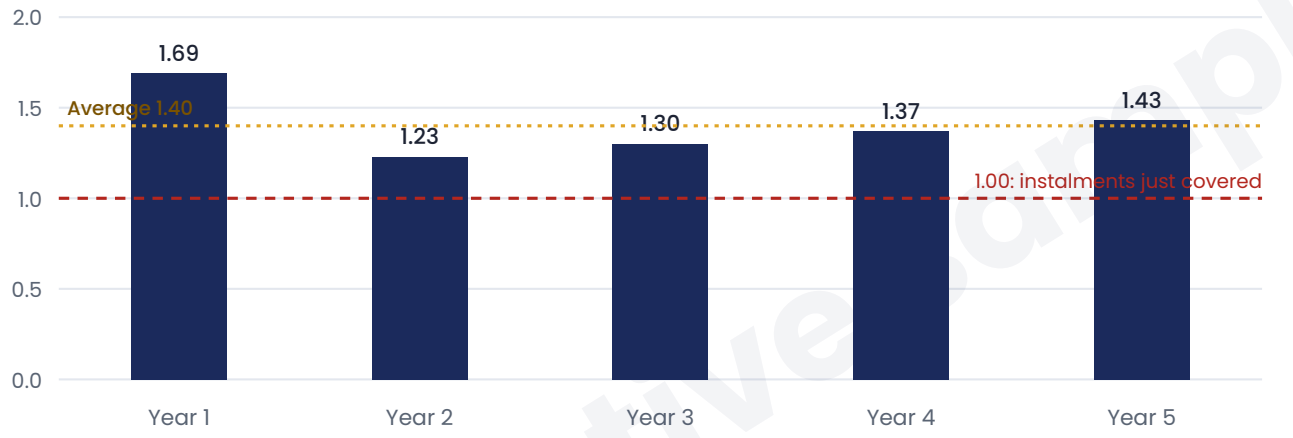
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	343.53	312.84	246.44	172.71	90.87
Interest	35.41	29.71	22.39	14.27	5.25
Principal repaid	30.69	66.40	73.73	81.84	90.87
Closing balance	**312.84**	**246.44**	**172.71**	**90.87**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.40 times on average, and never less than 1.23 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	25.37	44.74	64.48	84.06	103.63
Depreciation and write-offs	50.66	43.96	38.21	33.26	29.02
Interest on term loan	35.41	29.71	22.39	14.27	5.25
Total available for debt service (A)	**111.44**	**118.41**	**125.08**	**131.59**	**137.90**
Principal repayment	30.69	66.40	73.73	81.84	90.87
Interest on term loan	35.41	29.71	22.39	14.27	5.25
Total debt service (B)	**66.10**	**96.11**	**96.12**	**96.11**	**96.12**
DSCR (A / B)	1.69	1.23	1.30	1.37	1.43



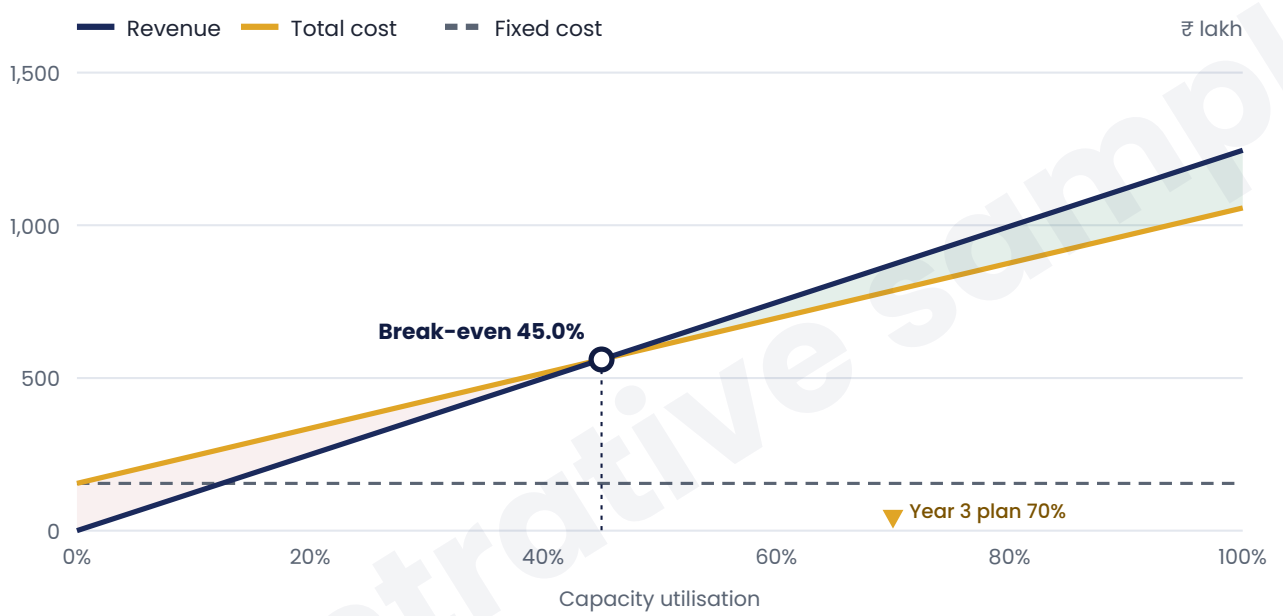
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The break-even point in Year 3 is 45% 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 33.9%.

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	747.45	809.74	872.02	934.31	996.60
Variable costs	541.01	586.09	631.17	676.26	721.35
Contribution	**206.44**	**223.65**	**240.85**	**258.05**	**275.25**
Fixed costs (incl. depreciation and interest)	172.61	163.99	154.88	145.97	137.08
Break-even as % of installed capacity	50.2	47.7	45.0	42.4	39.8
Cash break-even as % of installed capacity	35.4	34.9	33.9	32.8	31.4
Break-even sales	624.96	593.74	560.76	528.51	496.33



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 1.59, while debt-equity drops from 2.38 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	1.59	1.75	1.96	2.20	2.47
Quick ratio	1.10	1.23	1.40	1.62	1.87
Debt-equity ratio (term loan / net worth)	2.38	1.38	0.71	0.27	0.00
Total outside liabilities / net worth	3.33	2.10	1.24	0.68	0.32
Interest coverage ratio	1.75	2.52	3.69	5.69	10.29
DSCR	1.69	1.23	1.30	1.37	1.43
Gross profit margin (%)	24.1	24.4	24.6	24.7	24.9
Operating profit (EBITDA) margin (%)	17.3	17.7	17.9	18.1	18.3
Net profit margin (%)	3.4	5.5	7.4	9.0	10.4
Return on capital employed (%)	14.8	19.3	23.4	26.7	29.2
Break-even (% of installed capacity)	50.2	47.7	45.0	42.4	39.8

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 ₹1,51,000 per MT, excluding GST, held constant through the projection.
- Raw materials at 58.6% of sales, packing materials at 3%, power and fuel at 6.2%, and selling and distribution at 4.6%.
- 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, 2 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, an uPVC profiles for doors and windows unit of 2.5 MT per day costs ₹458.04 lakh to set up, earns an average return of 14.1% on that investment and pays back in about 4.6 years. An average DSCR of 1.40 and break-even at 45% 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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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 ₹343.53 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	343.53	3.01	–	3.01	343.53
2	May 2027	343.53	3.01	–	3.01	343.53
3	Jun 2027	343.53	3.01	–	3.01	343.53
4	Jul 2027	343.53	3.01	–	3.01	343.53
5	Aug 2027	343.53	3.01	–	3.01	343.53
6	Sep 2027	343.53	3.01	–	3.01	343.53
7	Oct 2027	343.53	3.01	5.00	8.01	338.53
8	Nov 2027	338.53	2.96	5.05	8.01	333.48
9	Dec 2027	333.48	2.92	5.09	8.01	328.39
10	Jan 2028	328.39	2.87	5.14	8.01	323.25
11	Feb 2028	323.25	2.83	5.18	8.01	318.07
12	Mar 2028	318.07	2.78	5.23	8.01	312.84
13	Apr 2028	312.84	2.74	5.27	8.01	307.57
14	May 2028	307.57	2.69	5.32	8.01	302.25
15	Jun 2028	302.25	2.64	5.37	8.01	296.89
16	Jul 2028	296.89	2.60	5.41	8.01	291.47
17	Aug 2028	291.47	2.55	5.46	8.01	286.01
18	Sep 2028	286.01	2.50	5.51	8.01	280.51
19	Oct 2028	280.51	2.45	5.56	8.01	274.95
20	Nov 2028	274.95	2.41	5.60	8.01	269.35
21	Dec 2028	269.35	2.36	5.65	8.01	263.69
22	Jan 2029	263.69	2.31	5.70	8.01	257.99
23	Feb 2029	257.99	2.26	5.75	8.01	252.24
24	Mar 2029	252.24	2.21	5.80	8.01	246.44
25	Apr 2029	246.44	2.16	5.85	8.01	240.58
26	May 2029	240.58	2.11	5.90	8.01	234.68
27	Jun 2029	234.68	2.05	5.96	8.01	228.72
28	Jul 2029	228.72	2.00	6.01	8.01	222.71
29	Aug 2029	222.71	1.95	6.06	8.01	216.65
30	Sep 2029	216.65	1.90	6.11	8.01	210.54
31	Oct 2029	210.54	1.84	6.17	8.01	204.37
32	Nov 2029	204.37	1.79	6.22	8.01	198.15
33	Dec 2029	198.15	1.73	6.28	8.01	191.87
34	Jan 2030	191.87	1.68	6.33	8.01	185.54
35	Feb 2030	185.54	1.62	6.39	8.01	179.16
36	Mar 2030	179.16	1.57	6.44	8.01	172.71
37	Apr 2030	172.71	1.51	6.50	8.01	166.22
38	May 2030	166.22	1.45	6.56	8.01	159.66
39	Jun 2030	159.66	1.40	6.61	8.01	153.05

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	153.05	1.34	6.67	8.01	146.38
41	Aug 2030	146.38	1.28	6.73	8.01	139.65
42	Sep 2030	139.65	1.22	6.79	8.01	132.86
43	Oct 2030	132.86	1.16	6.85	8.01	126.01
44	Nov 2030	126.01	1.10	6.91	8.01	119.11
45	Dec 2030	119.11	1.04	6.97	8.01	112.14
46	Jan 2031	112.14	0.98	7.03	8.01	105.11
47	Feb 2031	105.11	0.92	7.09	8.01	98.02
48	Mar 2031	98.02	0.86	7.15	8.01	90.87
49	Apr 2031	90.87	0.80	7.21	8.01	83.65
50	May 2031	83.65	0.73	7.28	8.01	76.37
51	Jun 2031	76.37	0.67	7.34	8.01	69.03
52	Jul 2031	69.03	0.60	7.41	8.01	61.63
53	Aug 2031	61.63	0.54	7.47	8.01	54.16
54	Sep 2031	54.16	0.47	7.54	8.01	46.62
55	Oct 2031	46.62	0.41	7.60	8.01	39.02
56	Nov 2031	39.02	0.34	7.67	8.01	31.35
57	Dec 2031	31.35	0.27	7.74	8.01	23.61
58	Jan 2032	23.61	0.21	7.80	8.01	15.81
59	Feb 2032	15.81	0.14	7.87	8.01	7.94
60	Mar 2032	7.94	0.07	7.94	8.01	–

Illustrative sample