AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Cashew Nut Processing with CNSL

Installed capacity 1,300 kg per day
Sector Specialty chemicals
Total project cost ₹635.97 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

Cashew Nut Processing with CNSL
1,300 kg per day

Product	**Cashew Nut Processing with CNSL**	Sector	**Specialty chemicals**
Installed capacity	**1,300 kg per day**	Annual capacity	**3,90,000 kg per year**
Selling price (ex-GST)	**₹743 per kg**	Working days	**300 a year**
Manpower	**42 people**	Plant and machinery	**₹269.68 lakh**
Total project cost	**₹635.97 lakh**	Promoter's contribution	**₹158.99 lakh (25%)**
Term loan	**₹476.98 lakh (75%)**	Cash credit limit	**₹278.02 lakh**
Revenue, Year 3	**₹2,028.39 lakh at 70%**	Net profit, Year 3	**₹137.58 lakh**
Return on investment	**21.6% a year**	Break-even, Year 3	**42.1% of capacity**
Average DSCR	**1.75**	Payback period	**3.7 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 project modelled here is a unit producing cashew nut processing with CNSL in the specialty chemicals sector, sized at 1,300 kg per day. Working 300 days a year, the plant can turn out 3,90,000 kg per year at full capacity. The product's applications range from retail and branded dry fruit packs to CNSL for friction dust, resins and coatings.

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 ₹2,028.39 lakh and a net profit of ₹137.58 lakh.

2 Uses and applications

The main applications and markets for the product are:

- Retail and branded dry fruit packs
- Sweets, bakery and confectionery
- Roasted and flavoured cashew snacks
- Kernel exports
- CNSL for friction dust, resins and coatings

3 Market potential

Cashew kernels are bought by dry fruit traders, sweet makers, bakeries and snack brands, with the heaviest buying before Diwali and the wedding season. Processors compete on outturn, the share of whole white kernels and steady supply through the year. The liquid pressed from the shell is sold to friction dust, resin and coating makers, so a unit that recovers it earns from a by-product most small units burn as fuel.

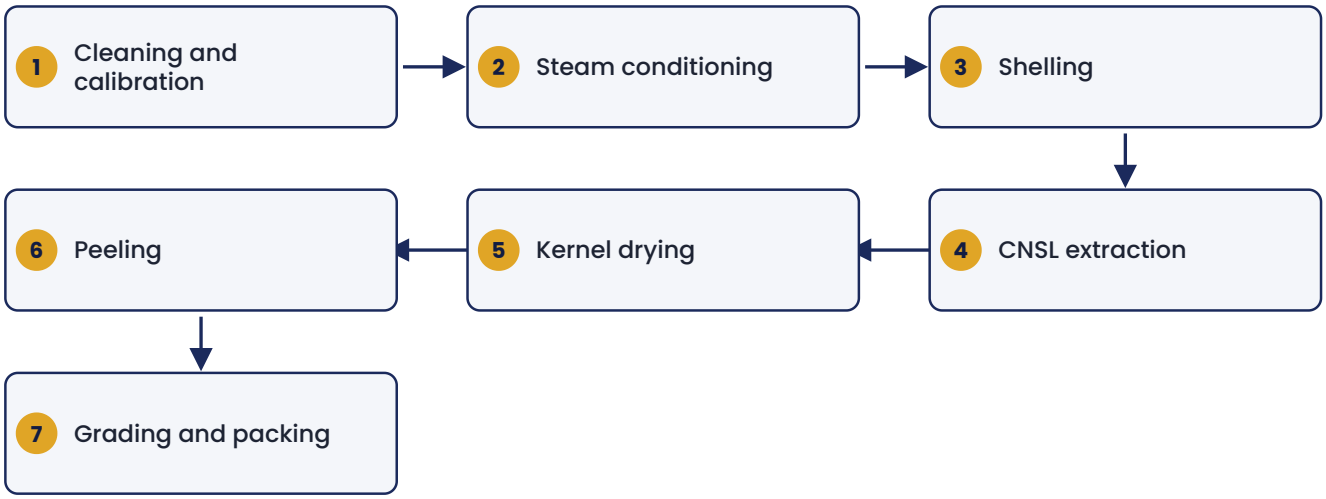
The usual customers for a unit of this kind are dry fruit wholesalers and traders; sweet, bakery and snack manufacturers; retail chains and packaged dry fruit brands; cashew kernel exporters; friction dust and resin makers buying CNSL; and CNSL traders and distillers.

A full NPCS report adds a market survey with present demand, expected growth and the names and addresses of existing manufacturers, worked out for the location you choose.

Illustrative sample

4 Manufacturing process

Production of cashew nut processing with CNSL follows seven main steps, from cleaning and calibration to grading and packing. The flow chart shows how material moves through the plant.



Process flow for cashew nut processing with CNSL

1. **Cleaning and calibration.** Raw nuts are sieved to remove dust and stones and sorted by size so each batch cooks and cuts evenly.
2. **Steam conditioning.** Nuts are steam cooked in pressure vessels and then cooled so the shell turns brittle and the kernel firms up.
3. **Shelling.** Automatic cutters split each shell along its edge and the kernel is separated from the shell halves.
4. **CNSL extraction.** Shell halves are crushed and pressed in a screw expeller and the liquid is filtered and stored in tanks.
5. **Kernel drying.** Kernels with skin are dried in a hot air dryer to bring moisture down and loosen the skin.
6. **Peeling.** Pneumatic peelers remove the thin skin and workers finish kernels where the skin still sticks.
7. **Grading and packing.** Kernels are graded by size and colour into wholes, splits and pieces and packed in nitrogen flushed tins or pouches.

Illustrative sample

5 Raw materials

The main raw materials are imported raw cashew nuts, domestic raw cashew nuts, and nitrogen and CO2 for kernel packing. In Year 3, at 70% utilisation, raw materials cost ₹1,317.84 lakh, about 65% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Imported raw cashew nuts	55.0%	724.81
Domestic raw cashew nuts	42.0%	553.49
Nitrogen and CO2 for kernel packing	3.0%	39.54
Total raw materials	**100.0%**	**1,317.84**

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹269.68 lakh, before the contingency allowance. The automatic cashew shelling machines is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Raw nut cleaner and size calibrator	16.18
Steam boiler and nut cooking vessels	37.76
Automatic cashew shelling machines	64.72
Shell and kernel separator	16.18
Shell crusher and CNSL screw expeller	37.76
CNSL filter press and storage tanks	13.48
Kernel hot air dryer	24.27
Pneumatic kernel peeling machine	26.97
Grading, colour sorting and vacuum packing line	32.36
Total plant and machinery	**269.68**

7 Land, building and utilities

The model includes land and site development of ₹66.37 lakh and building and civil works of ₹132.87 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 ₹40.99 lakh.

Power and fuel cost ₹118.99 lakh in Year 3, about 5.9% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

Illustrative sampl

8 Manpower

A team of 42 runs the plant, from management and supervision to skilled operators and helpers. The Year 1 wage bill is ₹94.32 lakh, rising 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	6	32,500	23.40
Skilled workers and operators	15	20,500	36.90
Semi-skilled and unskilled workers	21	13,500	34.02
Total (Year 1)	**42**		**94.32**

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
- FSSAI state or central licence for kernel processing, depending on daily capacity
- Boiler registration under the Boilers Act 2025
- IS 840 BIS specification as the quality reference for CNSL
- Legal Metrology registration for packed retail kernels

Illustrative sampl

10 Project cost and means of finance

The total cost of the project is ₹635.97 lakh. Fixed assets account for ₹530.04 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	66.37
Building and civil works	132.87
Plant and machinery	269.68
Other fixed assets (electrification, furniture, lab equipment, DG set)	40.99
Contingencies	20.13
Preliminary and pre-operative expenses	13.25
Margin money for working capital	92.68
Total cost of project	**635.97**

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹476.98 lakh and promoter funds of ₹158.99 lakh. The bank also provides a cash credit limit of ₹278.02 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	158.99
Term loan from bank (75%)	476.98
Total means of finance	**635.97**
Cash credit limit for working capital (separate)	*278.02*

Illustrative sample

11 Working capital

The unit needs ₹370.70 lakh of working capital in Year 1, based on 60 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, ₹278.02 lakh comes from the bank and ₹92.68 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 (60 days)	185.68	201.16	216.63	232.11	247.58
Work in progress (3 days)	10.90	11.78	12.66	13.55	14.44
Finished goods (15 days)	56.95	61.56	66.17	70.79	75.43
Trade receivables (45 days)	214.35	232.21	250.08	267.94	285.80
Total current assets	**467.88**	**506.71**	**545.54**	**584.39**	**623.25**
Less: trade creditors (30 days)	97.18	105.27	113.37	121.47	129.57
Working capital requirement	**370.70**	**401.44**	**432.17**	**462.92**	**493.68**

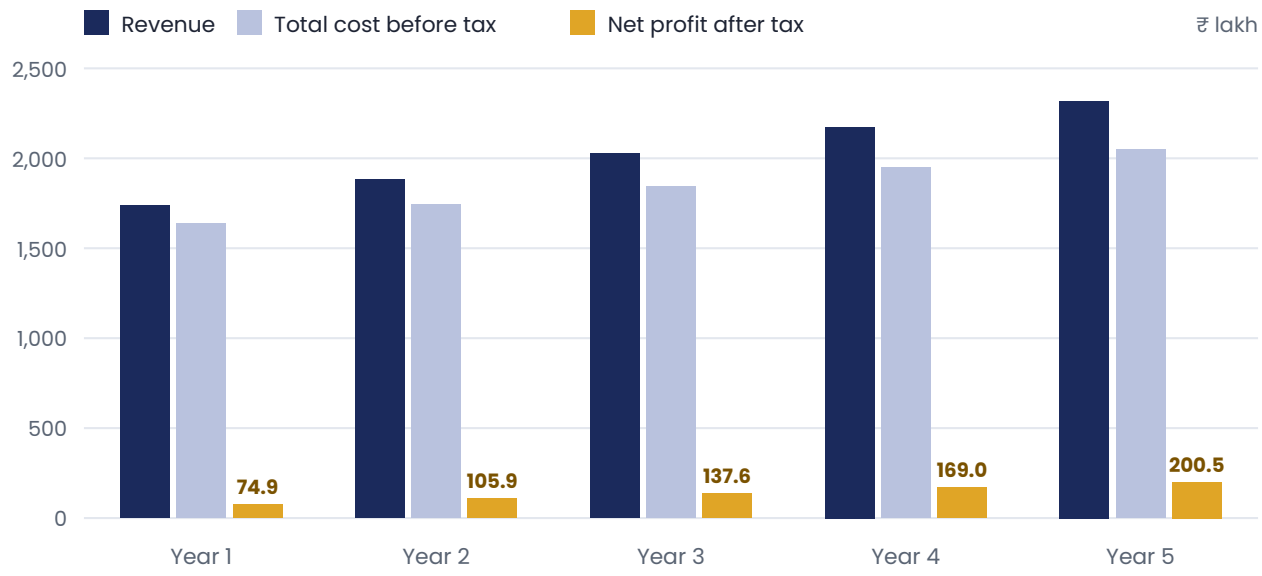
Illustrative sampl

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹74.86 lakh on sales of ₹1,738.62 lakh. By Year 5 sales reach ₹2,318.16 lakh and net profit ₹200.48 lakh, giving an average net margin of 6.6% across the projection.

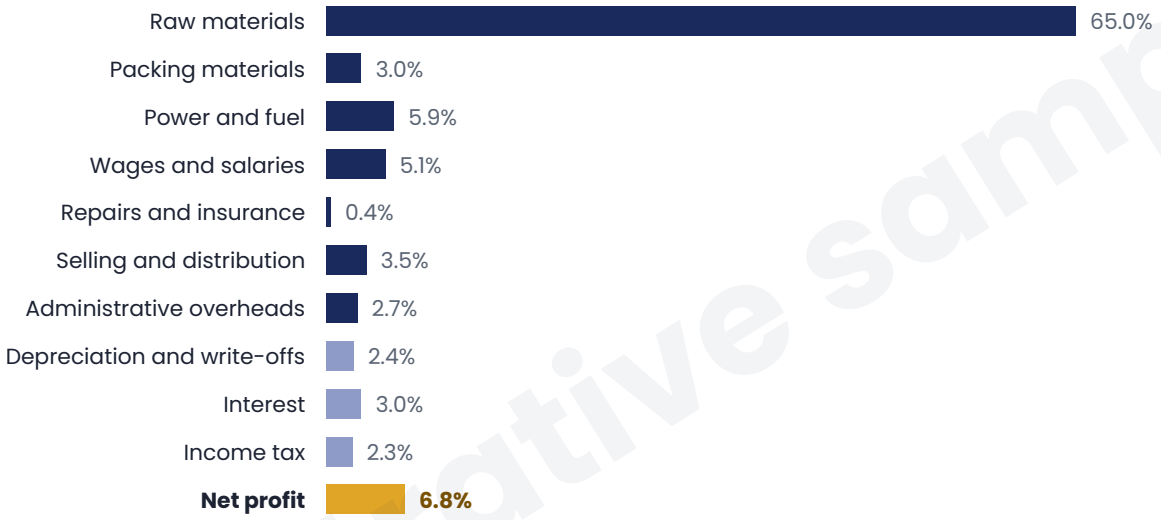
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**1,738.62**	**1,883.50**	**2,028.39**	**2,173.28**	**2,318.16**
Raw materials consumed	1,129.58	1,223.71	1,317.84	1,411.98	1,506.11
Packing materials	52.73	57.13	61.52	65.92	70.31
Power and fuel	101.99	110.49	118.99	127.48	135.98
Wages and salaries	94.32	99.04	103.99	109.19	114.65
Repairs and maintenance	5.39	5.66	5.95	6.24	6.56
Insurance	1.85	1.85	1.85	1.85	1.85
Cost of production	**1,385.86**	**1,497.88**	**1,610.14**	**1,722.66**	**1,835.46**
Gross profit	**352.76**	**385.62**	**418.25**	**450.62**	**482.70**
Selling and distribution expenses	60.42	65.45	70.49	75.52	80.56
Administrative overheads	49.61	52.09	54.69	57.43	60.30
Operating profit (EBITDA)	**242.73**	**268.08**	**293.07**	**317.67**	**341.84**
Depreciation	60.53	52.35	45.31	39.24	34.01
Preliminary expenses written off	2.65	2.65	2.65	2.65	2.65
Interest on term loan	49.16	41.26	31.09	19.81	7.29
Interest on cash credit	30.58	30.58	30.58	30.58	30.58
Profit before tax	**99.81**	**141.24**	**183.44**	**225.39**	**267.31**
Income tax	24.95	35.31	45.86	56.35	66.83
Profit after tax	**74.86**	**105.93**	**137.58**	**169.04**	**200.48**

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 ₹332.62 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	158.99	–	–	–	–
Term loan from bank	476.98	–	–	–	–
Cash credit (working capital) from bank	278.02	–	–	–	–
Net profit after tax	74.86	105.93	137.58	169.04	200.48
Depreciation	60.53	52.35	45.31	39.24	34.01
Preliminary expenses written off	2.65	2.65	2.65	2.65	2.65
Increase in trade creditors	97.18	8.09	8.10	8.10	8.10
Total sources	**1,149.21**	**169.02**	**193.64**	**219.03**	**245.24**
Application of funds					
Fixed assets	530.04	–	–	–	–
Preliminary and pre-operative expenses	13.25	–	–	–	–
Increase in inventories	253.53	20.97	20.96	20.99	21.00
Increase in trade receivables	214.35	17.86	17.87	17.86	17.86
Repayment of term loan	42.61	92.20	102.36	113.64	126.17
Drawings	–	–	–	–	–
Total application	**1,053.78**	**131.03**	**141.19**	**152.49**	**165.03**
Net cash flow	**95.43**	**37.99**	**52.45**	**66.54**	**80.21**
Opening cash balance	–	95.43	133.42	185.87	252.41
Closing cash balance	**95.43**	**133.42**	**185.87**	**252.41**	**332.62**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹223.25 lakh to ₹846.88 lakh, and the term loan reduces from ₹434.37 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	158.99	158.99	158.99	158.99	158.99
Reserves and surplus	74.86	180.79	318.37	487.41	687.89
Term loan	434.37	342.17	239.81	126.17	–
Cash credit from bank	278.02	278.02	278.02	278.02	278.02
Trade creditors	97.18	105.27	113.37	121.47	129.57
Total liabilities	**1,043.42**	**1,065.24**	**1,108.56**	**1,172.06**	**1,254.47**
Assets					
Gross fixed assets	530.04	530.04	530.04	530.04	530.04
Less: accumulated depreciation	(60.53)	(112.88)	(158.19)	(197.43)	(231.44)
Net fixed assets	**469.51**	**417.16**	**371.85**	**332.61**	**298.60**
Preliminary expenses not written off	10.60	7.95	5.30	2.65	–
Inventories	253.53	274.50	295.46	316.45	337.45
Trade receivables	214.35	232.21	250.08	267.94	285.80
Cash and bank balance	95.43	133.42	185.87	252.41	332.62
Total assets	**1,043.42**	**1,065.24**	**1,108.56**	**1,172.06**	**1,254.47**

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 ₹139.51 lakh, 10% WDV)					
Opening written-down value	139.51	125.56	113.00	101.70	91.53
Depreciation	13.95	12.56	11.30	10.17	9.15
Closing written-down value	**125.56**	**113.00**	**101.70**	**91.53**	**82.38**
Plant and machinery (cost ₹283.17 lakh, 15% WDV)					
Opening written-down value	283.17	240.69	204.59	173.90	147.82
Depreciation	42.48	36.10	30.69	26.08	22.17
Closing written-down value	**240.69**	**204.59**	**173.90**	**147.82**	**125.65**
Other fixed assets (cost ₹40.99 lakh, 10% WDV)					
Opening written-down value	40.99	36.89	33.20	29.88	26.89
Depreciation	4.10	3.69	3.32	2.99	2.69
Closing written-down value	**36.89**	**33.20**	**29.88**	**26.89**	**24.20**
Total depreciation	**60.53**	**52.35**	**45.31**	**39.24**	**34.01**
Preliminary expenses written off	2.65	2.65	2.65	2.65	2.65

16 Term loan repayment

Repayment of the ₹476.98 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 ₹11,12,136 each, and the annexure gives the monthly schedule.

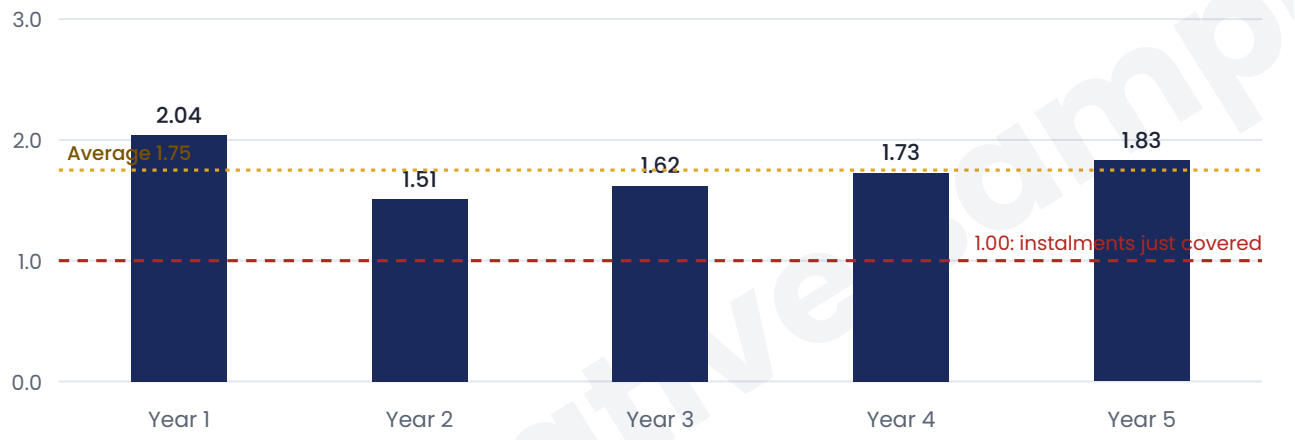
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	476.98	434.37	342.17	239.81	126.17
Interest	49.16	41.26	31.09	19.81	7.29
Principal repaid	42.61	92.20	102.36	113.64	126.17
Closing balance	**434.37**	**342.17**	**239.81**	**126.17**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 1.75 over the repayment years, with a low of 1.51 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	74.86	105.93	137.58	169.04	200.48
Depreciation and write-offs	63.18	55.00	47.96	41.89	36.66
Interest on term loan	49.16	41.26	31.09	19.81	7.29
Total available for debt service (A)	**187.20**	**202.19**	**216.63**	**230.74**	**244.43**
Principal repayment	42.61	92.20	102.36	113.64	126.17
Interest on term loan	49.16	41.26	31.09	19.81	7.29
Total debt service (B)	**91.77**	**133.46**	**133.45**	**133.45**	**133.46**
DSCR (A / B)	2.04	1.51	1.62	1.73	1.83



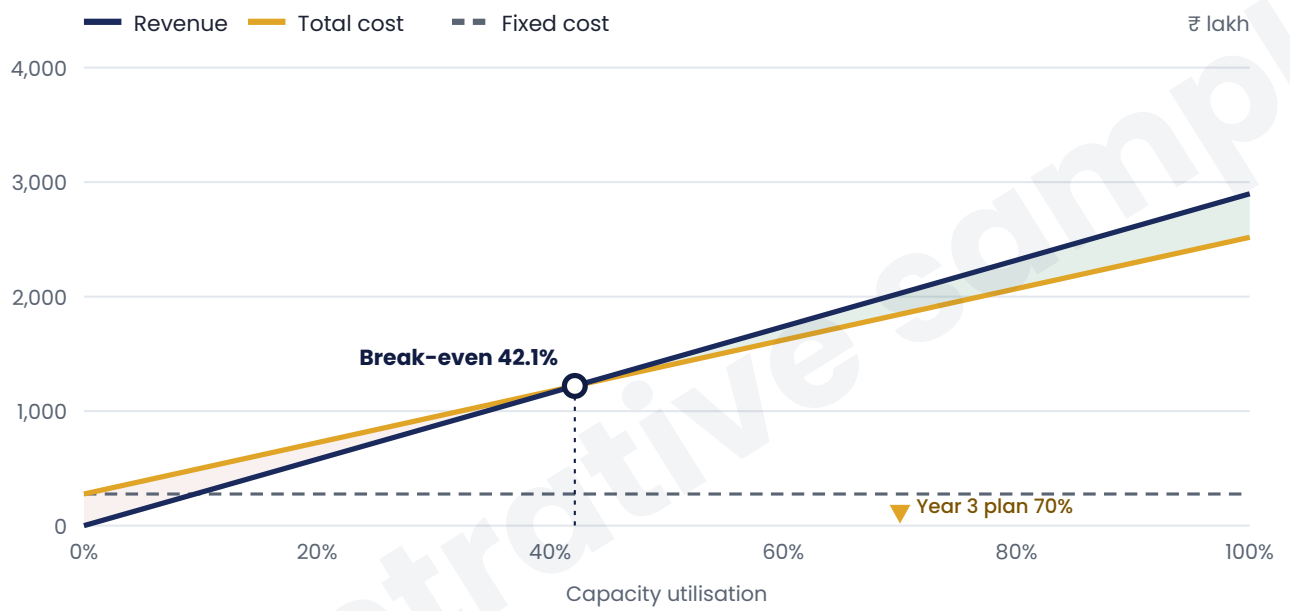
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The break-even point in Year 3 is 42.1% 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 34.8%.

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
Revenue from operations	1,738.62	1,883.50	2,028.39	2,173.28	2,318.16
Variable costs	1,344.72	1,456.78	1,568.84	1,680.90	1,792.96
Contribution	**393.90**	**426.72**	**459.55**	**492.38**	**525.20**
Fixed costs (incl. depreciation and interest)	294.09	285.48	276.11	266.99	257.89
Break-even as % of installed capacity	44.8	43.5	42.1	40.7	39.3
Cash break-even as % of installed capacity	35.2	35.1	34.8	34.3	33.7
Break-even sales	1,298.07	1,260.08	1,218.71	1,178.45	1,138.29



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 1.50, while debt-equity drops from 1.95 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	1.50	1.67	1.87	2.09	2.35
Quick ratio	0.83	0.95	1.11	1.30	1.52
Debt-equity ratio (term loan / net worth)	1.95	1.03	0.51	0.20	0.00
Total outside liabilities / net worth	3.63	2.19	1.34	0.82	0.48
Interest coverage ratio	2.25	2.97	3.97	5.47	8.06
DSCR	2.04	1.51	1.62	1.73	1.83
Gross profit margin (%)	20.3	20.5	20.6	20.7	20.8
Operating profit (EBITDA) margin (%)	14.0	14.2	14.4	14.6	14.7
Net profit margin (%)	4.3	5.6	6.8	7.8	8.6
Return on capital employed (%)	19.2	22.4	24.8	26.3	27.1
Break-even (% of installed capacity)	44.8	43.5	42.1	40.7	39.3

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 300 working days a year.
- Selling price of ₹743 per kg, excluding GST, held constant through the projection.
- Raw materials at 65% of sales, packing materials at 3%, power and fuel at 5.9%, 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 60 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

The model shows that a cashew nut processing with CNSL unit sized at 1,300 kg per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 1.75, and return about 21.6% a year on a project cost of ₹635.97 lakh. These are sample figures. A real project needs a report built on its own site, quotations and market.

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 ₹476.98 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	476.98	4.17	–	4.17	476.98
2	May 2027	476.98	4.17	–	4.17	476.98
3	Jun 2027	476.98	4.17	–	4.17	476.98
4	Jul 2027	476.98	4.17	–	4.17	476.98
5	Aug 2027	476.98	4.17	–	4.17	476.98
6	Sep 2027	476.98	4.17	–	4.17	476.98
7	Oct 2027	476.98	4.17	6.95	11.12	470.03
8	Nov 2027	470.03	4.11	7.01	11.12	463.02
9	Dec 2027	463.02	4.05	7.07	11.12	455.95
10	Jan 2028	455.95	3.99	7.13	11.12	448.82
11	Feb 2028	448.82	3.93	7.19	11.12	441.63
12	Mar 2028	441.63	3.86	7.26	11.12	434.37
13	Apr 2028	434.37	3.80	7.32	11.12	427.05
14	May 2028	427.05	3.74	7.38	11.12	419.67
15	Jun 2028	419.67	3.67	7.45	11.12	412.22
16	Jul 2028	412.22	3.61	7.51	11.12	404.70
17	Aug 2028	404.70	3.54	7.58	11.12	397.12
18	Sep 2028	397.12	3.47	7.65	11.12	389.47
19	Oct 2028	389.47	3.41	7.71	11.12	381.76
20	Nov 2028	381.76	3.34	7.78	11.12	373.98
21	Dec 2028	373.98	3.27	7.85	11.12	366.13
22	Jan 2029	366.13	3.20	7.92	11.12	358.21
23	Feb 2029	358.21	3.13	7.99	11.12	350.23
24	Mar 2029	350.23	3.06	8.06	11.12	342.17
25	Apr 2029	342.17	2.99	8.13	11.12	334.04
26	May 2029	334.04	2.92	8.20	11.12	325.84
27	Jun 2029	325.84	2.85	8.27	11.12	317.57
28	Jul 2029	317.57	2.78	8.34	11.12	309.23
29	Aug 2029	309.23	2.71	8.42	11.12	300.82
30	Sep 2029	300.82	2.63	8.49	11.12	292.33
31	Oct 2029	292.33	2.56	8.56	11.12	283.76
32	Nov 2029	283.76	2.48	8.64	11.12	275.12
33	Dec 2029	275.12	2.41	8.71	11.12	266.41
34	Jan 2030	266.41	2.33	8.79	11.12	257.62
35	Feb 2030	257.62	2.25	8.87	11.12	248.75
36	Mar 2030	248.75	2.18	8.94	11.12	239.81
37	Apr 2030	239.81	2.10	9.02	11.12	230.79
38	May 2030	230.79	2.02	9.10	11.12	221.68
39	Jun 2030	221.68	1.94	9.18	11.12	212.50

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	212.50	1.86	9.26	11.12	203.24
41	Aug 2030	203.24	1.78	9.34	11.12	193.90
42	Sep 2030	193.90	1.70	9.42	11.12	184.47
43	Oct 2030	184.47	1.61	9.51	11.12	174.96
44	Nov 2030	174.96	1.53	9.59	11.12	165.37
45	Dec 2030	165.37	1.45	9.67	11.12	155.70
46	Jan 2031	155.70	1.36	9.76	11.12	145.94
47	Feb 2031	145.94	1.28	9.84	11.12	136.10
48	Mar 2031	136.10	1.19	9.93	11.12	126.17
49	Apr 2031	126.17	1.10	10.02	11.12	116.15
50	May 2031	116.15	1.02	10.11	11.12	106.04
51	Jun 2031	106.04	0.93	10.19	11.12	95.85
52	Jul 2031	95.85	0.84	10.28	11.12	85.57
53	Aug 2031	85.57	0.75	10.37	11.12	75.19
54	Sep 2031	75.19	0.66	10.46	11.12	64.73
55	Oct 2031	64.73	0.57	10.55	11.12	54.18
56	Nov 2031	54.18	0.47	10.65	11.12	43.53
57	Dec 2031	43.53	0.38	10.74	11.12	32.79
58	Jan 2032	32.79	0.29	10.83	11.12	21.95
59	Feb 2032	21.95	0.19	10.93	11.12	11.02
60	Mar 2032	11.02	0.10	11.02	11.12	–

Illustrative sample