AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Fruits and Vegetables Powder

Installed capacity 500 kg per day
Sector Fruit and vegetable processing
Total project cost ₹175.43 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

Fruits and Vegetables Powder
500 kg per day

Product	**Fruits and Vegetables Powder**	Sector	**Fruit and vegetable processing**
Installed capacity	**500 kg per day**	Annual capacity	**1,50,000 kg per year**
Selling price (ex-GST)	**₹376 per kg**	Working days	**300 a year**
Manpower	**20 people**	Plant and machinery	**₹86.81 lakh**
Total project cost	**₹175.43 lakh**	Promoter's contribution	**₹43.86 lakh (25%)**
Term loan	**₹131.57 lakh (75%)**	Cash credit limit	**₹33.23 lakh**
Revenue, Year 3	**₹394.80 lakh at 70%**	Net profit, Year 3	**₹36.17 lakh**
Return on investment	**20.6% a year**	Break-even, Year 3	**44.6% of capacity**
Average DSCR	**1.74**	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.

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Illustrative sample

1 Introduction

The product covered in this sample is fruits and vegetables powder, made in a plant sized at 500 kg per day (1,50,000 kg 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 instant soups, sauces and seasoning blends to ready-to-cook mixes and baby food.

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 ₹394.80 lakh and a net profit of ₹36.17 lakh.

2 Uses and applications

The main applications and markets for the product are:

- Instant soups, sauces and seasoning blends
- Health drinks, smoothie mixes and nutraceutical products
- Bakery, confectionery and dairy products
- Natural food colours such as beetroot and carrot
- Ready-to-cook mixes and baby food

3 Market potential

Fruit and vegetable powders sell mainly to other food businesses that need a shelf-stable ingredient with real flavour and colour, such as soup, seasoning, snack and health drink makers. A unit competes on consistent colour, low moisture and steady supply across seasons, so buying produce in the glut season and holding dry powder stock matters more than retail branding. Export buyers and private-label brands also buy tomato, onion, beetroot and mango powder in bulk.

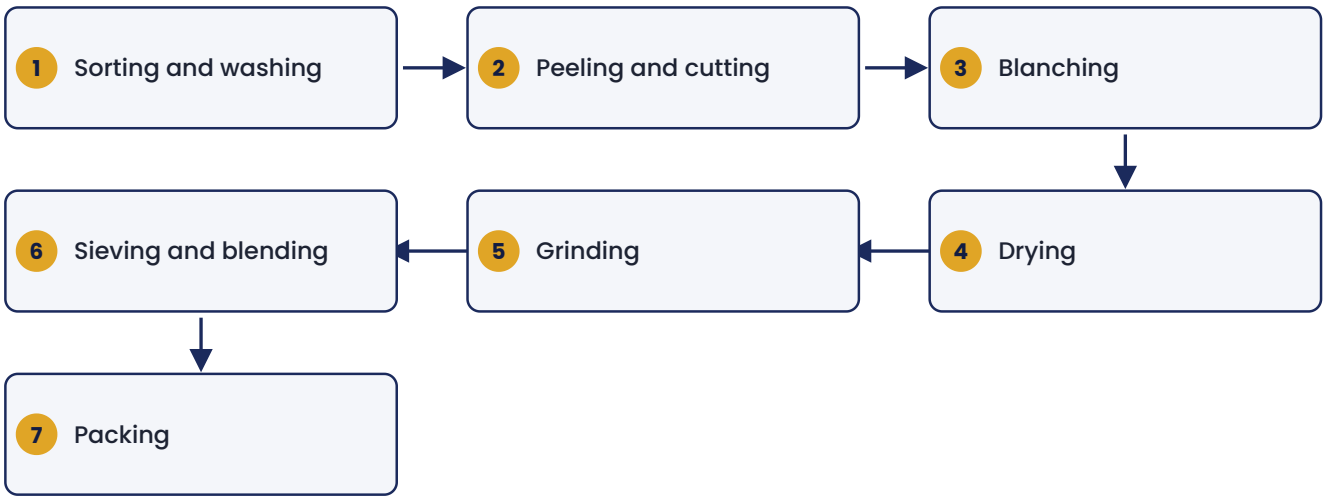
The usual customers for a unit of this kind are snack seasoning and soup makers, health drink and nutraceutical brands, bakery and dairy product makers, spice and masala brands, exporters and private-label brands, and ayurvedic and herbal product makers.

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

Production of fruits and vegetables powder follows seven main steps, from sorting and washing to packing. The flow chart shows how material moves through the plant.



Process flow for fruits and vegetables powder

1. **Sorting and washing.** Fresh produce is sorted to remove rotten and bruised pieces and washed in a bubble washer.
2. **Peeling and cutting.** Vegetables are peeled and sliced thin while fruit and tomatoes are pulped and the seeds and skin removed.
3. **Blanching.** Vegetable slices are blanched in steam for a few minutes to stop browning and keep colour.
4. **Drying.** Slices are dried in a hot air tray dryer at about 55 to 65 degrees Celsius while pulp mixed with maltodextrin is spray dried.
5. **Grinding.** Dried slices are ground to fine powder in a pulveriser with a cyclone to collect the fines.
6. **Sieving and blending.** Powder is sieved to a uniform mesh and blended with a little anti-caking agent where needed.
7. **Packing.** Powder is packed in a dehumidified room into moisture-proof laminated pouches or lined bags because it picks up moisture quickly.

Illustrative sample

5 Raw materials

The main raw materials are tomatoes; beetroot and carrot; onion and garlic; mango, banana and other fruit; maltodextrin carrier; and anti-caking agent. In Year 3, at 70% utilisation, raw materials cost ₹172.09 lakh, about 43.6% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Tomatoes	22.0%	37.86
Beetroot and carrot	20.0%	34.42
Onion and garlic	15.0%	25.81
Mango, banana and other fruit	28.0%	48.19
Maltodextrin carrier	12.0%	20.65
Anti-caking agent	3.0%	5.16
Total raw materials	**100.0%**	**172.09**

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹86.81 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)
Bubble washer and sorting conveyor	6.95
Peeler, slicer and pulper	10.42
Steam blancher	4.34
Hot air tray dryer	13.02
Spray dryer with rotary atomiser	26.04
Pulveriser with cyclone	6.94
Vibro sifter and ribbon blender	6.08
Auger filler pouch packing machine	8.68
Dehumidifier for packing room	4.34
Total plant and machinery	**86.81**

7 Land, building and utilities

Land and site development is taken at ₹19.52 lakh and building and civil works at ₹36.20 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹11.66 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Illustrative sample

Power and fuel cost ₹23.29 lakh in Year 3, about 5.9% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

Staffing for the model unit is 20 people, at a Year 1 cost of ₹37.20 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	3	27,000	9.72
Skilled workers and operators	7	17,000	14.28
Semi-skilled and unskilled workers	10	11,000	13.20
Total (Year 1)	**20**		**37.20**

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 manufacturing licence under the dehydrated fruit and vegetable product standards
- Legal Metrology registration for packaged commodities
- APEDA RCMC for exports

Illustrative sampl

10 Project cost and means of finance

Setting up the unit costs ₹175.43 lakh in all, of which plant and machinery is ₹86.81 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	19.52
Building and civil works	36.20
Plant and machinery	86.81
Other fixed assets (electrification, furniture, lab equipment, DG set)	11.66
Contingencies	6.15
Preliminary and pre-operative expenses	4.01
Margin money for working capital	11.08
Total cost of project	**175.43**

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹131.57 lakh and promoter funds of ₹43.86 lakh. The bank also provides a cash credit limit of ₹33.23 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	43.86
Term loan from bank (75%)	131.57
Total means of finance	**175.43**
Cash credit limit for working capital (separate)	*33.23*

Illustrative sample

11 Working capital

The unit needs ₹44.31 lakh of working capital in Year 1, based on 30 days of raw material stock, 20 days of finished goods and 30 days of customer credit, net of 20 days of supplier credit. Of this, ₹33.23 lakh comes from the bank and ₹11.08 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)	12.12	13.13	14.14	15.15	16.16
Work in progress (2 days)	1.12	1.21	1.30	1.38	1.47
Finished goods (20 days)	13.57	14.62	15.68	16.75	17.83
Trade receivables (30 days)	27.81	30.13	32.45	34.77	37.08
Total current assets	**54.62**	**59.09**	**63.57**	**68.05**	**72.54**
Less: trade creditors (20 days)	10.31	11.17	12.03	12.88	13.74
Working capital requirement	**44.31**	**47.92**	**51.54**	**55.17**	**58.80**

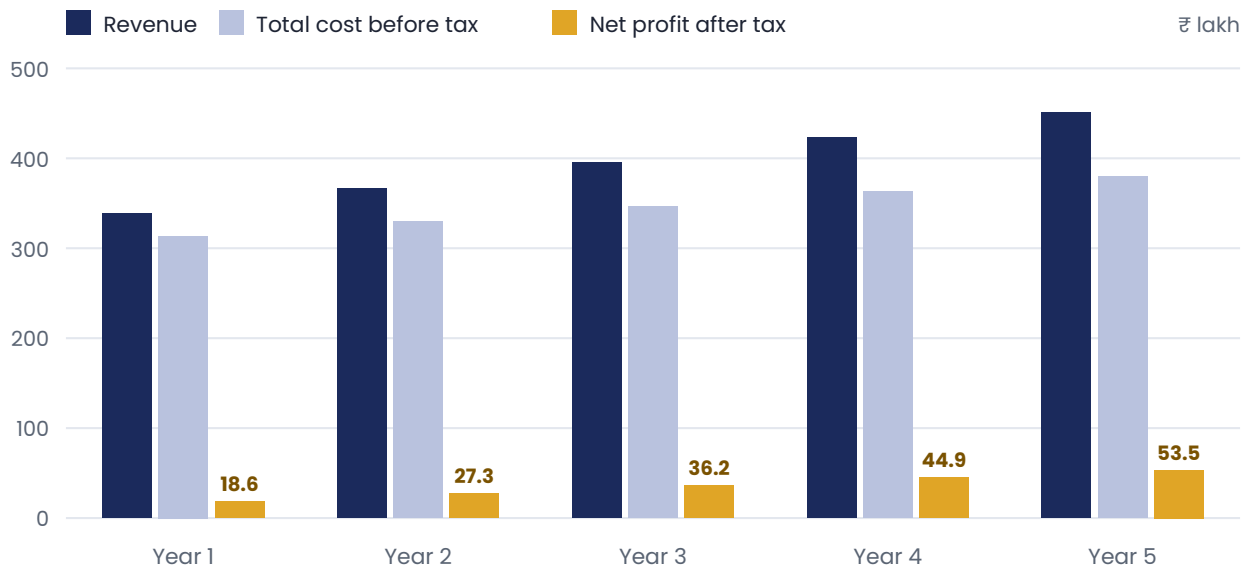
Illustrative sampl

12 Projected profitability

Revenue grows from ₹338.40 lakh in Year 1, at 60% utilisation, to ₹451.20 lakh in Year 5 at 80%. Net profit rises from ₹18.62 lakh to ₹53.55 lakh over the same period, an average net margin of 8.9%.

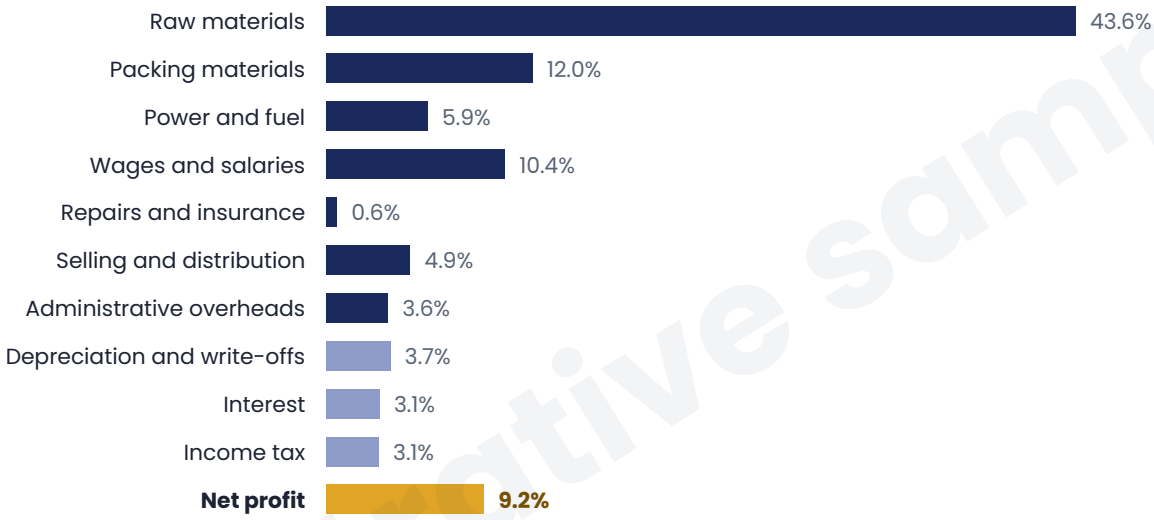
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**338.40**	**366.60**	**394.80**	**423.00**	**451.20**
Raw materials consumed	147.51	159.80	172.09	184.38	196.67
Packing materials	40.60	43.99	47.37	50.76	54.14
Power and fuel	19.97	21.63	23.29	24.96	26.62
Wages and salaries	37.20	39.06	41.01	43.06	45.22
Repairs and maintenance	1.74	1.82	1.91	2.01	2.11
Insurance	0.56	0.56	0.56	0.56	0.56
Cost of production	**247.58**	**266.86**	**286.23**	**305.73**	**325.32**
Gross profit	**90.82**	**99.74**	**108.57**	**117.27**	**125.88**
Selling and distribution expenses	16.50	17.88	19.25	20.63	22.01
Administrative overheads	12.83	13.47	14.15	14.85	15.60
Operating profit (EBITDA)	**61.49**	**68.39**	**75.17**	**81.79**	**88.27**
Depreciation	18.64	16.09	13.90	12.02	10.39
Preliminary expenses written off	0.80	0.80	0.80	0.80	0.81
Interest on term loan	13.56	11.38	8.58	5.47	2.01
Interest on cash credit	3.66	3.66	3.66	3.66	3.66
Profit before tax	**24.83**	**36.46**	**48.23**	**59.84**	**71.40**
Income tax	6.21	9.12	12.06	14.96	17.85
Profit after tax	**18.62**	**27.34**	**36.17**	**44.88**	**53.55**

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 ₹109.55 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	43.86	–	–	–	–
Term loan from bank	131.57	–	–	–	–
Cash credit (working capital) from bank	33.23	–	–	–	–
Net profit after tax	18.62	27.34	36.17	44.88	53.55
Depreciation	18.64	16.09	13.90	12.02	10.39
Preliminary expenses written off	0.80	0.80	0.80	0.80	0.81
Increase in trade creditors	10.31	0.86	0.86	0.85	0.86
Total sources	**257.03**	**45.09**	**51.73**	**58.55**	**65.61**
Application of funds					
Fixed assets	160.34	–	–	–	–
Preliminary and pre-operative expenses	4.01	–	–	–	–
Increase in inventories	26.81	2.15	2.16	2.16	2.18
Increase in trade receivables	27.81	2.32	2.32	2.32	2.31
Repayment of term loan	11.75	25.44	28.23	31.35	34.80
Drawings	–	–	–	–	–
Total application	230.72	29.91	32.71	35.83	39.29
Net cash flow	**26.31**	**15.18**	**19.02**	**22.72**	**26.32**
Opening cash balance	–	26.31	41.49	60.51	83.23
Closing cash balance	**26.31**	**41.49**	**60.51**	**83.23**	**109.55**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹59.27 lakh at the end of Year 1 to ₹224.42 lakh at the end of Year 5, while the term loan outstanding falls from ₹119.82 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	43.86	43.86	43.86	43.86	43.86
Reserves and surplus	18.62	45.96	82.13	127.01	180.56
Term loan	119.82	94.38	66.15	34.80	–
Cash credit from bank	33.23	33.23	33.23	33.23	33.23
Trade creditors	10.31	11.17	12.03	12.88	13.74
Total liabilities	**225.84**	**228.60**	**237.40**	**251.78**	**271.39**
Assets					
Gross fixed assets	160.34	160.34	160.34	160.34	160.34
Less: accumulated depreciation	(18.64)	(34.73)	(48.63)	(60.65)	(71.04)
Net fixed assets	**141.70**	**125.61**	**111.71**	**99.69**	**89.30**
Preliminary expenses not written off	3.21	2.41	1.61	0.81	–
Inventories	26.81	28.96	31.12	33.28	35.46
Trade receivables	27.81	30.13	32.45	34.77	37.08
Cash and bank balance	26.31	41.49	60.51	83.23	109.55
Total assets	**225.84**	**228.60**	**237.40**	**251.78**	**271.39**

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 ₹38.01 lakh, 10% WDV)					
Opening written-down value	38.01	34.21	30.79	27.71	24.94
Depreciation	3.80	3.42	3.08	2.77	2.49
Closing written-down value	**34.21**	**30.79**	**27.71**	**24.94**	**22.45**
Plant and machinery (cost ₹91.15 lakh, 15% WDV)					
Opening written-down value	91.15	77.48	65.86	55.98	47.58
Depreciation	13.67	11.62	9.88	8.40	7.14
Closing written-down value	**77.48**	**65.86**	**55.98**	**47.58**	**40.44**
Other fixed assets (cost ₹11.66 lakh, 10% WDV)					
Opening written-down value	11.66	10.49	9.44	8.50	7.65
Depreciation	1.17	1.05	0.94	0.85	0.76
Closing written-down value	**10.49**	**9.44**	**8.50**	**7.65**	**6.89**
Total depreciation	**18.64**	**16.09**	**13.90**	**12.02**	**10.39**
Preliminary expenses written off	0.80	0.80	0.80	0.80	0.81

16 Term loan repayment

Repayment of the ₹131.57 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 ₹3,06,771 each, and the annexure gives the monthly schedule.

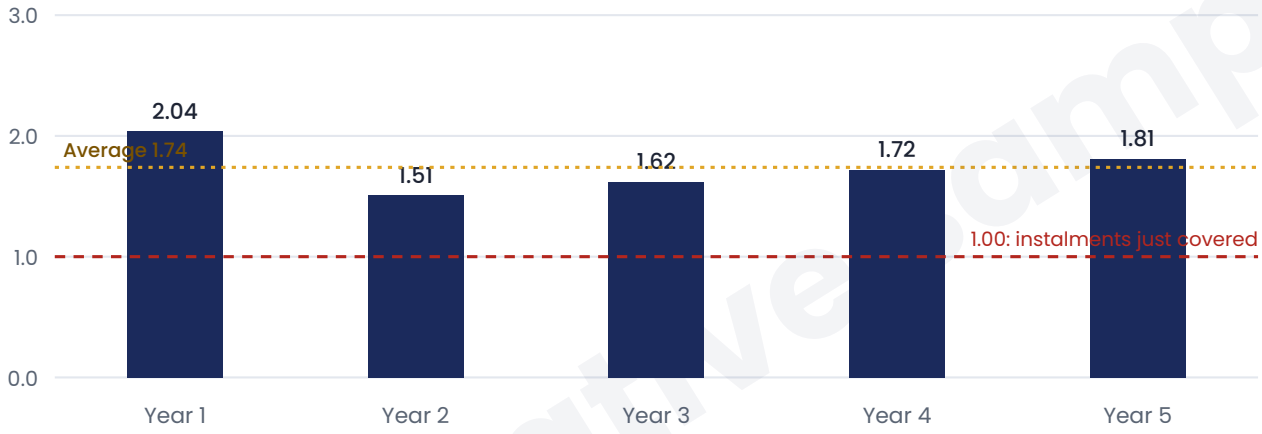
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	131.57	119.82	94.38	66.15	34.80
Interest	13.56	11.38	8.58	5.47	2.01
Principal repaid	11.75	25.44	28.23	31.35	34.80
Closing balance	**119.82**	**94.38**	**66.15**	**34.80**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 1.74 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	18.62	27.34	36.17	44.88	53.55
Depreciation and write-offs	19.44	16.89	14.70	12.82	11.20
Interest on term loan	13.56	11.38	8.58	5.47	2.01
Total available for debt service (A)	**51.62**	**55.61**	**59.45**	**63.17**	**66.76**
Principal repayment	11.75	25.44	28.23	31.35	34.80
Interest on term loan	13.56	11.38	8.58	5.47	2.01
Total debt service (B)	**25.31**	**36.82**	**36.81**	**36.82**	**36.81**
DSCR (A / B)	2.04	1.51	1.62	1.72	1.81



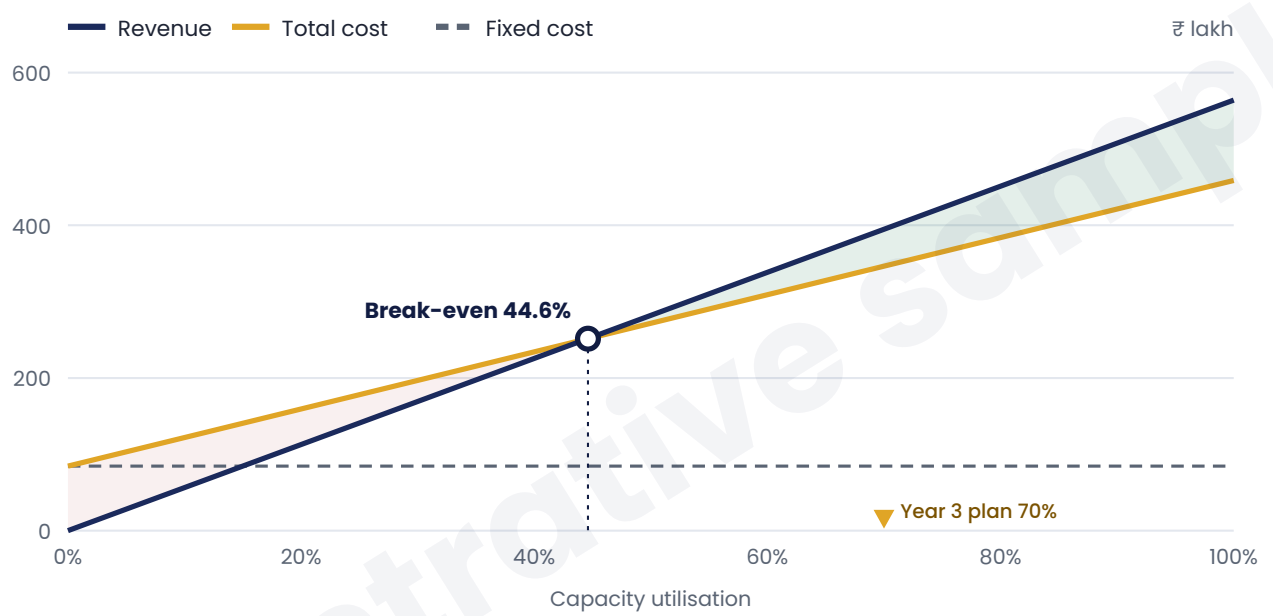
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The unit needs to run at 44.6% 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 36.8%.

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	338.40	366.60	394.80	423.00	451.20
Variable costs	224.58	243.30	262.00	280.73	299.44
Contribution	**113.82**	**123.30**	**132.80**	**142.27**	**151.76**
Fixed costs (incl. depreciation and interest)	88.99	86.84	84.57	82.43	80.36
Break-even as % of installed capacity	46.9	45.8	44.6	43.5	42.4
Cash break-even as % of installed capacity	36.7	36.9	36.8	36.7	36.5
Break-even sales	264.58	258.20	251.42	245.08	238.92



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

The table summarises the main ratios a lender reviews. The current ratio is 1.86 or better in every year, and the debt-equity ratio falls from 2.02 at the end of Year 1 to zero by Year 5.

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	1.86	2.27	2.74	3.28	3.88
Quick ratio	1.24	1.61	2.05	2.56	3.12
Debt-equity ratio (term loan / net worth)	2.02	1.08	0.53	0.20	0.00
Total outside liabilities / net worth	2.76	1.59	0.90	0.48	0.21
Interest coverage ratio	2.44	3.42	4.94	7.55	13.59
DSCR	2.04	1.51	1.62	1.72	1.81
Gross profit margin (%)	26.8	27.2	27.5	27.7	27.9
Operating profit (EBITDA) margin (%)	18.2	18.7	19.0	19.3	19.6
Net profit margin (%)	5.5	7.5	9.2	10.6	11.9
Return on capital employed (%)	19.8	24.0	27.0	29.0	29.9
Break-even (% of installed capacity)	46.9	45.8	44.6	43.5	42.4

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 ₹376 per kg, excluding GST, held constant through the projection.
- Raw materials at 43.6% of sales, packing materials at 12%, power and fuel at 5.9%, and selling and distribution at 4.9%.
- 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, 20 days of finished goods and 30 days of receivables, less 20 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 fruits and vegetables powder unit sized at 500 kg per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 1.74, and return about 20.6% a year on a project cost of ₹175.43 lakh. These are sample figures. A real project needs a report built on its own site, quotations and market.

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Illustrative sample

A Annexure: monthly loan repayment schedule

Term loan of ₹131.57 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	131.57	1.15	–	1.15	131.57
2	May 2027	131.57	1.15	–	1.15	131.57
3	Jun 2027	131.57	1.15	–	1.15	131.57
4	Jul 2027	131.57	1.15	–	1.15	131.57
5	Aug 2027	131.57	1.15	–	1.15	131.57
6	Sep 2027	131.57	1.15	–	1.15	131.57
7	Oct 2027	131.57	1.15	1.92	3.07	129.65
8	Nov 2027	129.65	1.13	1.93	3.07	127.72
9	Dec 2027	127.72	1.12	1.95	3.07	125.77
10	Jan 2028	125.77	1.10	1.97	3.07	123.80
11	Feb 2028	123.80	1.08	1.98	3.07	121.82
12	Mar 2028	121.82	1.07	2.00	3.07	119.82
13	Apr 2028	119.82	1.05	2.02	3.07	117.80
14	May 2028	117.80	1.03	2.04	3.07	115.76
15	Jun 2028	115.76	1.01	2.05	3.07	113.71
16	Jul 2028	113.71	0.99	2.07	3.07	111.63
17	Aug 2028	111.63	0.98	2.09	3.07	109.54
18	Sep 2028	109.54	0.96	2.11	3.07	107.43
19	Oct 2028	107.43	0.94	2.13	3.07	105.30
20	Nov 2028	105.30	0.92	2.15	3.07	103.16
21	Dec 2028	103.16	0.90	2.17	3.07	100.99
22	Jan 2029	100.99	0.88	2.18	3.07	98.81
23	Feb 2029	98.81	0.86	2.20	3.07	96.61
24	Mar 2029	96.61	0.85	2.22	3.07	94.38
25	Apr 2029	94.38	0.83	2.24	3.07	92.14
26	May 2029	92.14	0.81	2.26	3.07	89.88
27	Jun 2029	89.88	0.79	2.28	3.07	87.60
28	Jul 2029	87.60	0.77	2.30	3.07	85.30
29	Aug 2029	85.30	0.75	2.32	3.07	82.98
30	Sep 2029	82.98	0.73	2.34	3.07	80.64
31	Oct 2029	80.64	0.71	2.36	3.07	78.27
32	Nov 2029	78.27	0.68	2.38	3.07	75.89
33	Dec 2029	75.89	0.66	2.40	3.07	73.49
34	Jan 2030	73.49	0.64	2.42	3.07	71.06
35	Feb 2030	71.06	0.62	2.45	3.07	68.62
36	Mar 2030	68.62	0.60	2.47	3.07	66.15
37	Apr 2030	66.15	0.58	2.49	3.07	63.66
38	May 2030	63.66	0.56	2.51	3.07	61.15
39	Jun 2030	61.15	0.54	2.53	3.07	58.62

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	58.62	0.51	2.55	3.07	56.06
41	Aug 2030	56.06	0.49	2.58	3.07	53.48
42	Sep 2030	53.48	0.47	2.60	3.07	50.88
43	Oct 2030	50.88	0.45	2.62	3.07	48.26
44	Nov 2030	48.26	0.42	2.65	3.07	45.62
45	Dec 2030	45.62	0.40	2.67	3.07	42.95
46	Jan 2031	42.95	0.38	2.69	3.07	40.26
47	Feb 2031	40.26	0.35	2.72	3.07	37.54
48	Mar 2031	37.54	0.33	2.74	3.07	34.80
49	Apr 2031	34.80	0.30	2.76	3.07	32.04
50	May 2031	32.04	0.28	2.79	3.07	29.25
51	Jun 2031	29.25	0.26	2.81	3.07	26.44
52	Jul 2031	26.44	0.23	2.84	3.07	23.60
53	Aug 2031	23.60	0.21	2.86	3.07	20.74
54	Sep 2031	20.74	0.18	2.89	3.07	17.86
55	Oct 2031	17.86	0.16	2.91	3.07	14.94
56	Nov 2031	14.94	0.13	2.94	3.07	12.01
57	Dec 2031	12.01	0.11	2.96	3.07	9.04
58	Jan 2032	9.04	0.08	2.99	3.07	6.06
59	Feb 2032	6.06	0.05	3.01	3.07	3.04
60	Mar 2032	3.04	0.03	3.04	3.07	–

Illustrative sample