AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Shrimp Processing

Installed capacity 1,100 kg per day
Sector Meat and seafood processing
Total project cost ₹518.42 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

Shrimp Processing
1,100 kg per day

Product	**Shrimp Processing**	Sector	**Meat and seafood processing**
Installed capacity	**1,100 kg per day**	Annual capacity	**3,30,000 kg per year**
Selling price (ex-GST)	**₹624 per kg**	Working days	**300 a year**
Manpower	**47 people**	Plant and machinery	**₹241.25 lakh**
Total project cost	**₹518.42 lakh**	Promoter's contribution	**₹129.60 lakh (25%)**
Term loan	**₹388.82 lakh (75%)**	Cash credit limit	**₹93.90 lakh**
Revenue, Year 3	**₹1,441.44 lakh at 70%**	Net profit, Year 3	**₹84.02 lakh**
Return on investment	**16.2% a year**	Break-even, Year 3	**47.1% of capacity**
Average DSCR	**1.53**	Payback period	**4.2 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 shrimp processing, made in a plant sized at 1,100 kg per day (3,30,000 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 frozen seafood exports to the USA, China and the EU to ready-to-cook and breaded shrimp products.

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 ₹1,441.44 lakh and a net profit of ₹84.02 lakh.

2 Uses and applications

The main applications and markets for the product are:

- Frozen seafood exports to the USA, China and the EU
- Retail packs for supermarkets and online grocery
- Hotels, restaurants and caterers
- Ready-to-cook and breaded shrimp products

3 Market potential

Demand comes mainly from seafood importers in the USA, China, the EU and Southeast Asia, who buy frozen farmed vannamei shrimp by size grade and pack form. A processor competes on reliable raw shrimp buying from nearby farms, low processing loss, clean residue test results and on-time container shipments. Domestic retail and food service buyers are a smaller but steadier outlet for frozen and ready-to-cook packs.

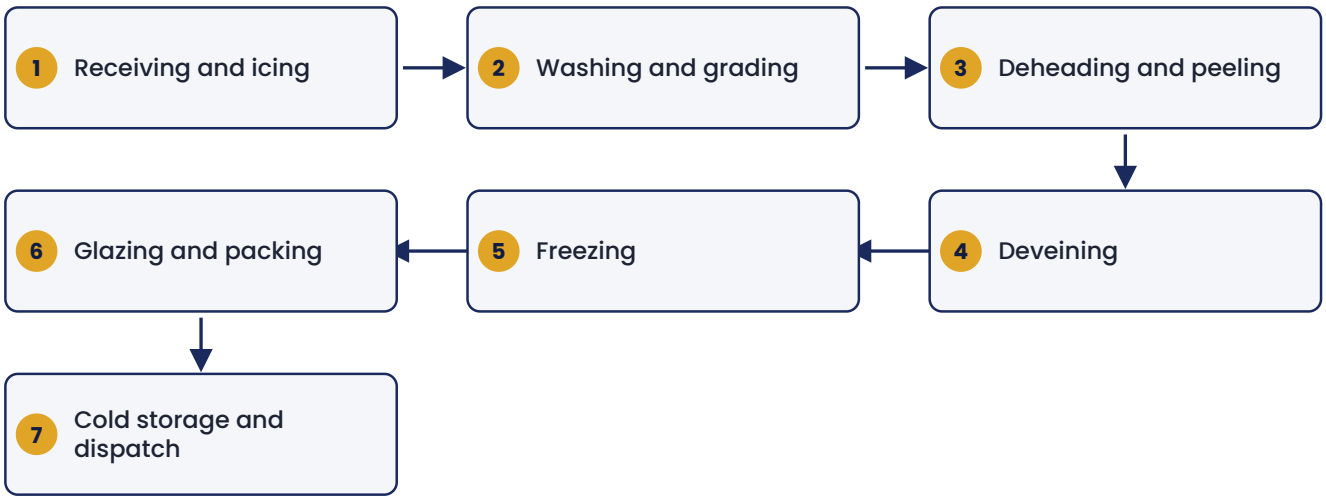
Typical buyers include seafood importers and distributors abroad; merchant exporters; supermarket and online grocery chains; hotels, restaurants and caterers; and ready-to-cook food processors.

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 shrimp processing follows seven main steps, from receiving and icing to cold storage and dispatch. The flow chart shows how material moves through the plant.



Process flow for shrimp processing

1. **Receiving and icing.** Harvested shrimp arrive iced in insulated boxes and are checked for freshness, count and antibiotic residues.
2. **Washing and grading.** Shrimp are washed in chilled chlorinated water and graded by size into count per kg or per pound.
3. **Deheading and peeling.** Workers remove heads and shell by hand on chilled tables to make headless shell-on or peeled forms.
4. **Deveining.** The vein is removed for peeled and deveined packs and the meat is washed again.
5. **Freezing.** Shrimp are frozen individually in an IQF freezer or in blocks in a plate freezer to below minus 18 degrees.
6. **Glazing and packing.** Frozen shrimp get a thin ice glaze, pass a metal detector and are packed in printed cartons.
7. **Cold storage and dispatch.** Cartons are held at minus 18 degrees or colder and loaded into reefer containers for export.

Illustrative sample

5 Raw materials

Raw materials account for 60.3% of sales at Year 3 volumes, a total of ₹868.65 lakh, with raw farmed shrimp, head-on the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Raw farmed shrimp, head-on	93.0%	807.84
Flake ice	4.0%	34.75
Salt and permitted processing aids	3.0%	26.06
Total raw materials	**100.0%**	**868.65**

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹241.25 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)
Receiving, washing and chill water tanks	19.30
Shrimp grading machine	21.71
Stainless steel peeling and deveining tables	16.89
IQF tunnel or spiral freezer	62.73
Contact plate freezers	24.12
Glazing, weighing and metal detection line	16.89
Frozen cold store with refrigeration plant	43.42
Flake ice machine and ice store	16.89
Effluent treatment plant	19.30
Total plant and machinery	**241.25**

7 Land, building and utilities

The model includes land and site development of ₹37.52 lakh and building and civil works of ₹137.42 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 ₹40.12 lakh.

Power and fuel cost ₹77.87 lakh in Year 3, about 5.4% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

Illustrative sample

8 Manpower

The unit employs 47 people. Wages and salaries come to ₹94.44 lakh in Year 1 and are assumed to rise by 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	7	29,000	24.36
Skilled workers and operators	16	18,500	35.52
Semi-skilled and unskilled workers	24	12,000	34.56
Total (Year 1)	**47**		**94.44**

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
- FSSAI Central licence for exporting units
- MPEDA registration as a manufacturer exporter
- Export Inspection Council approval of the processing establishment
- Importer Exporter Code from DGFT

Illustrative sampl

10 Project cost and means of finance

Project cost is estimated at ₹518.42 lakh, including fixed assets of ₹475.24 lakh and margin money for working capital of ₹31.30 lakh.

Cost of project	₹ lakh
Land and site development	37.52
Building and civil works	137.42
Plant and machinery	241.25
Other fixed assets (electrification, furniture, lab equipment, DG set)	40.12
Contingencies	18.93
Preliminary and pre-operative expenses	11.88
Margin money for working capital	31.30
Total cost of project	**518.42**

Means of finance

The promoter contributes ₹129.60 lakh (25% of project cost) and a term loan funds the remaining ₹388.82 lakh. Working capital is supported by a cash credit limit of ₹93.90 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	129.60
Term loan from bank (75%)	388.82
Total means of finance	**518.42**
Cash credit limit for working capital (separate)	*93.90*

11 Working capital

The unit needs ₹125.20 lakh of working capital in Year 1, based on 7 days of raw material stock, 15 days of finished goods and 30 days of customer credit, net of 15 days of supplier credit. Of this, ₹93.90 lakh comes from the bank and ₹31.30 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 (7 days)	14.28	15.47	16.66	17.85	19.04
Work in progress (1 days)	2.48	2.68	2.88	3.08	3.28
Finished goods (15 days)	40.12	43.32	46.53	49.76	52.99
Trade receivables (30 days)	101.55	110.01	118.47	126.94	135.40
Total current assets	**158.43**	**171.48**	**184.54**	**197.63**	**210.71**
Less: trade creditors (15 days)	33.23	36.00	38.76	41.53	44.30
Working capital requirement	**125.20**	**135.48**	**145.78**	**156.10**	**166.41**

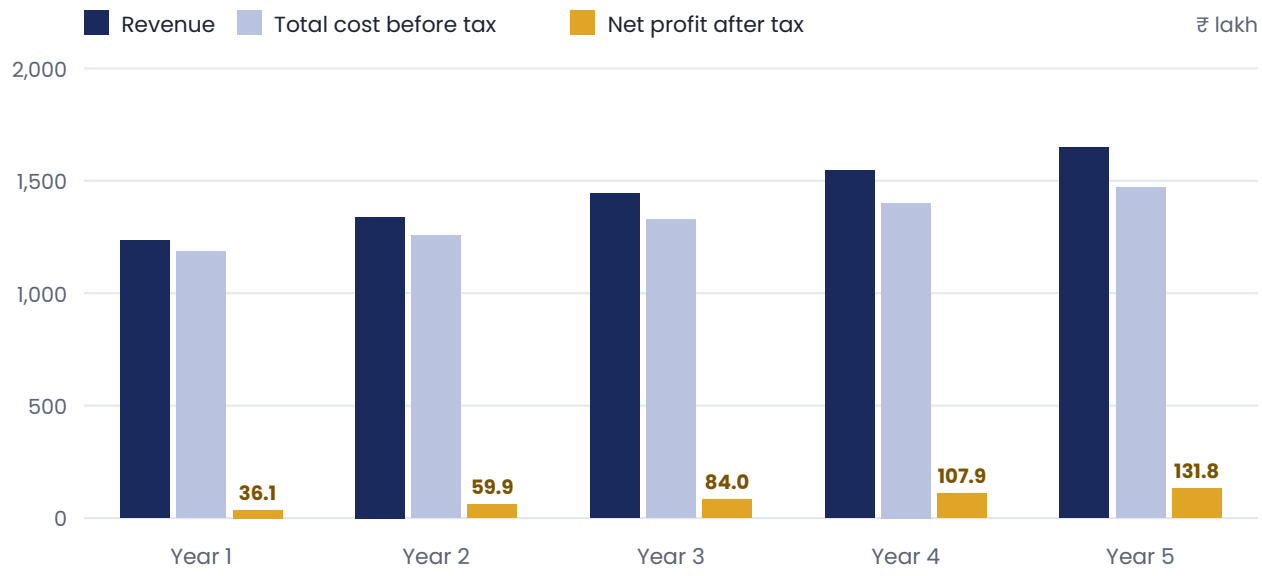
Illustrative sample

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹36.07 lakh on sales of ₹1,235.52 lakh. By Year 5 sales reach ₹1,647.36 lakh and net profit ₹131.75 lakh, giving an average net margin of 5.6% across the projection.

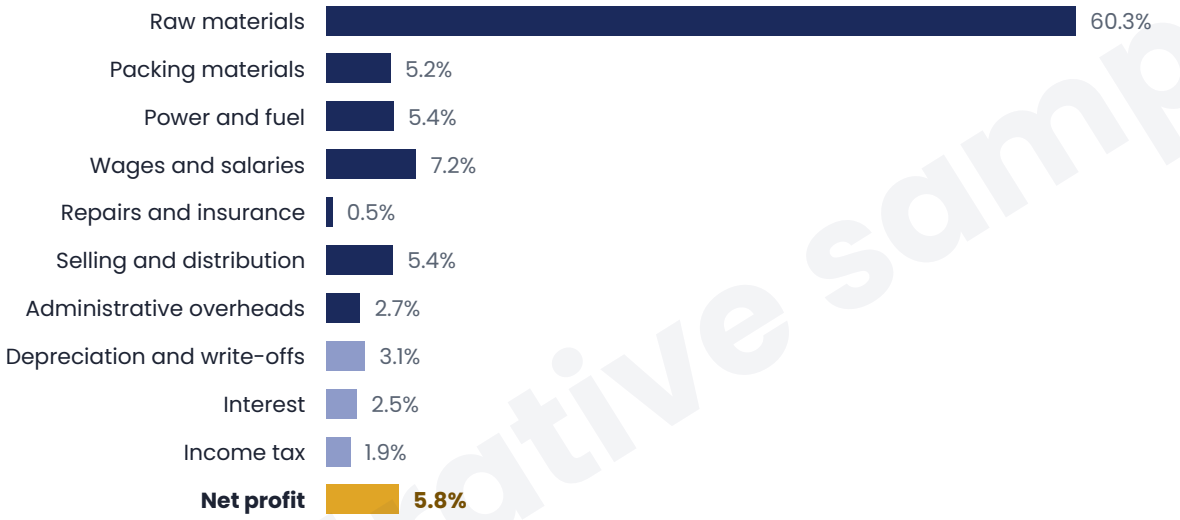
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**1,235.52**	**1,338.48**	**1,441.44**	**1,544.40**	**1,647.36**
Raw materials consumed	744.56	806.61	868.65	930.70	992.75
Packing materials	63.95	69.28	74.61	79.94	85.27
Power and fuel	66.74	72.30	77.87	83.43	88.99
Wages and salaries	94.44	99.16	104.12	109.33	114.79
Repairs and maintenance	4.82	5.07	5.32	5.59	5.86
Insurance	1.75	1.75	1.75	1.75	1.75
Cost of production	**976.26**	**1,054.17**	**1,132.32**	**1,210.74**	**1,289.41**
Gross profit	**259.26**	**284.31**	**309.12**	**333.66**	**357.95**
Selling and distribution expenses	66.20	71.72	77.23	82.75	88.27
Administrative overheads	35.75	37.54	39.41	41.38	43.45
Operating profit (EBITDA)	**157.31**	**175.05**	**192.48**	**209.53**	**226.23**
Depreciation	56.44	48.90	42.39	36.77	31.93
Preliminary expenses written off	2.38	2.38	2.38	2.38	2.36
Interest on term loan	40.07	33.63	25.35	16.15	5.94
Interest on cash credit	10.33	10.33	10.33	10.33	10.33
Profit before tax	**48.09**	**79.81**	**112.03**	**143.90**	**175.67**
Income tax	12.02	19.95	28.01	35.98	43.92
Profit after tax	**36.07**	**59.86**	**84.02**	**107.92**	**131.75**

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 ₹217.90 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	129.60	–	–	–	–
Term loan from bank	388.82	–	–	–	–
Cash credit (working capital) from bank	93.90	–	–	–	–
Net profit after tax	36.07	59.86	84.02	107.92	131.75
Depreciation	56.44	48.90	42.39	36.77	31.93
Preliminary expenses written off	2.38	2.38	2.38	2.38	2.36
Increase in trade creditors	33.23	2.77	2.76	2.77	2.77
Total sources	**740.44**	**113.91**	**131.55**	**149.84**	**168.81**
Application of funds					
Fixed assets	475.24	–	–	–	–
Preliminary and pre-operative expenses	11.88	–	–	–	–
Increase in inventories	56.88	4.59	4.60	4.62	4.62
Increase in trade receivables	101.55	8.46	8.46	8.47	8.46
Repayment of term loan	34.73	75.16	83.45	92.63	102.85
Drawings	–	–	–	–	–
Total application	680.28	88.21	96.51	105.72	115.93
Net cash flow	**60.16**	**25.70**	**35.04**	**44.12**	**52.88**
Opening cash balance	–	60.16	85.86	120.90	165.02
Closing cash balance	**60.16**	**85.86**	**120.90**	**165.02**	**217.90**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹156.17 lakh to ₹549.22 lakh, and the term loan reduces from ₹354.09 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	129.60	129.60	129.60	129.60	129.60
Reserves and surplus	36.07	95.93	179.95	287.87	419.62
Term loan	354.09	278.93	195.48	102.85	–
Cash credit from bank	93.90	93.90	93.90	93.90	93.90
Trade creditors	33.23	36.00	38.76	41.53	44.30
Total liabilities	**646.89**	**634.36**	**637.69**	**655.75**	**687.42**
Assets					
Gross fixed assets	475.24	475.24	475.24	475.24	475.24
Less: accumulated depreciation	(56.44)	(105.34)	(147.73)	(184.50)	(216.43)
Net fixed assets	**418.80**	**369.90**	**327.51**	**290.74**	**258.81**
Preliminary expenses not written off	9.50	7.12	4.74	2.36	–
Inventories	56.88	61.47	66.07	70.69	75.31
Trade receivables	101.55	110.01	118.47	126.94	135.40
Cash and bank balance	60.16	85.86	120.90	165.02	217.90
Total assets	**646.89**	**634.36**	**637.69**	**655.75**	**687.42**

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 ₹144.29 lakh, 10% WDV)					
Opening written-down value	144.29	129.86	116.87	105.18	94.66
Depreciation	14.43	12.99	11.69	10.52	9.47
Closing written-down value	**129.86**	**116.87**	**105.18**	**94.66**	**85.19**
Plant and machinery (cost ₹253.31 lakh, 15% WDV)					
Opening written-down value	253.31	215.31	183.01	155.56	132.23
Depreciation	38.00	32.30	27.45	23.33	19.83
Closing written-down value	**215.31**	**183.01**	**155.56**	**132.23**	**112.40**
Other fixed assets (cost ₹40.12 lakh, 10% WDV)					
Opening written-down value	40.12	36.11	32.50	29.25	26.33
Depreciation	4.01	3.61	3.25	2.92	2.63
Closing written-down value	**36.11**	**32.50**	**29.25**	**26.33**	**23.70**
Total depreciation	**56.44**	**48.90**	**42.39**	**36.77**	**31.93**
Preliminary expenses written off	2.38	2.38	2.38	2.38	2.36

16 Term loan repayment

Repayment of the ₹388.82 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 ₹9,06,580 each, and the annexure gives the monthly schedule.

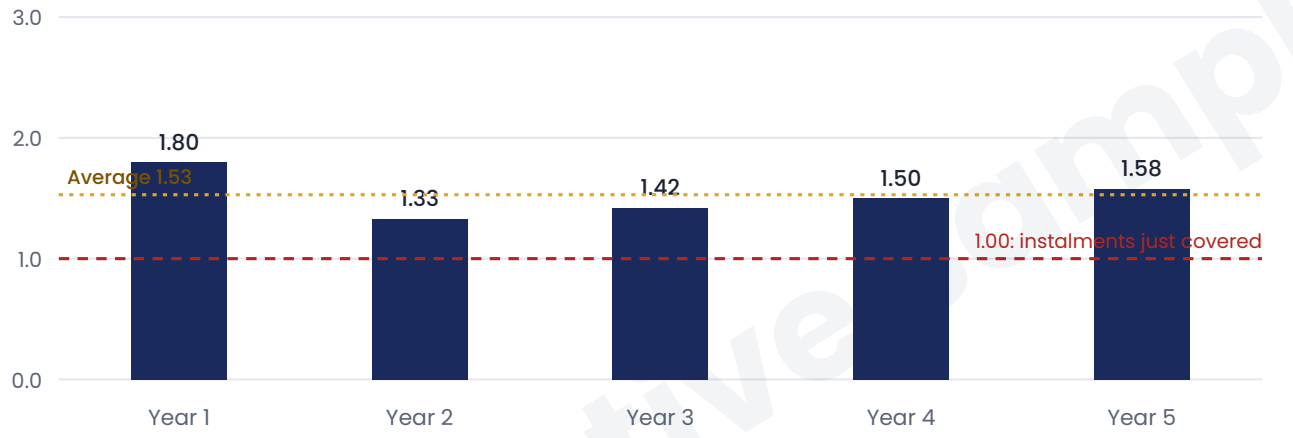
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	388.82	354.09	278.93	195.48	102.85
Interest	40.07	33.63	25.35	16.15	5.94
Principal repaid	34.73	75.16	83.45	92.63	102.85
Closing balance	**354.09**	**278.93**	**195.48**	**102.85**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.53 times on average, and never less than 1.33 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	36.07	59.86	84.02	107.92	131.75
Depreciation and write-offs	58.82	51.28	44.77	39.15	34.29
Interest on term loan	40.07	33.63	25.35	16.15	5.94
Total available for debt service (A)	**134.96**	**144.77**	**154.14**	**163.22**	**171.98**
Principal repayment	34.73	75.16	83.45	92.63	102.85
Interest on term loan	40.07	33.63	25.35	16.15	5.94
Total debt service (B)	**74.80**	**108.79**	**108.80**	**108.78**	**108.79**
DSCR (A / B)	1.80	1.33	1.42	1.50	1.58



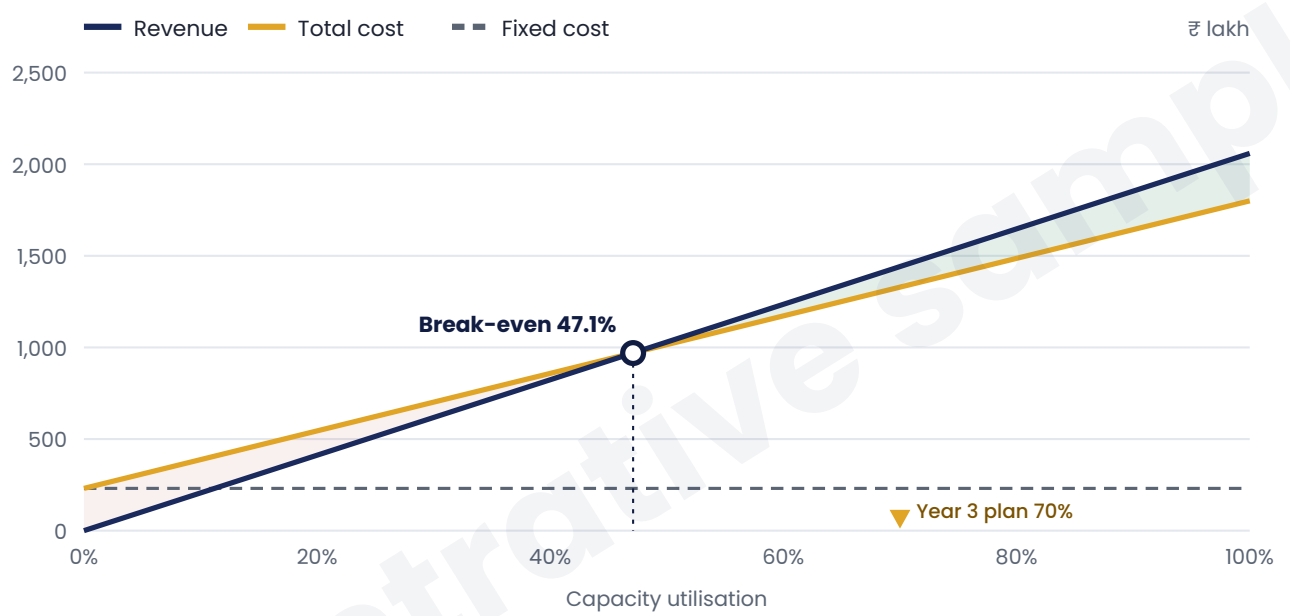
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The unit needs to run at 47.1% 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 38%.

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	1,235.52	1,338.48	1,441.44	1,544.40	1,647.36
Variable costs	941.45	1,019.91	1,098.36	1,176.82	1,255.28
Contribution	**294.07**	**318.57**	**343.08**	**367.58**	**392.08**
Fixed costs (incl. depreciation and interest)	245.98	238.76	231.05	223.68	216.41
Break-even as % of installed capacity	50.2	48.7	47.1	45.6	44.2
Cash break-even as % of installed capacity	38.2	38.3	38.0	37.7	37.2
Break-even sales	1,033.47	1,003.16	970.75	939.80	909.27



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 1.72 or better in every year, and the debt-equity ratio falls from 2.27 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	1.72	1.98	2.30	2.68	3.10
Quick ratio	1.27	1.51	1.80	2.16	2.56
Debt-equity ratio (term loan / net worth)	2.27	1.28	0.64	0.25	0.00
Total outside liabilities / net worth	3.08	1.87	1.08	0.57	0.25
Interest coverage ratio	1.95	2.82	4.14	6.43	11.80
DSCR	1.80	1.33	1.42	1.50	1.58
Gross profit margin (%)	21.0	21.2	21.4	21.6	21.7
Operating profit (EBITDA) margin (%)	12.7	13.1	13.4	13.6	13.7
Net profit margin (%)	2.9	4.5	5.8	7.0	8.0
Return on capital employed (%)	16.3	20.9	24.9	27.8	29.8
Break-even (% of installed capacity)	50.2	48.7	47.1	45.6	44.2

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 ₹624 per kg, excluding GST, held constant through the projection.
- Raw materials at 60.3% of sales, packing materials at 5.2%, power and fuel at 5.4%, and selling and distribution at 5.4%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 7 days of raw material, 1 day of work in progress, 15 days of finished goods and 30 days of receivables, less 15 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, a shrimp processing unit of 1,100 kg per day costs ₹518.42 lakh to set up, earns an average return of 16.2% on that investment and pays back in about 4.2 years. An average DSCR of 1.53 and break-even at 47.1% 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.

Need this report for your own plant?

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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 ₹388.82 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	388.82	3.40	–	3.40	388.82
2	May 2027	388.82	3.40	–	3.40	388.82
3	Jun 2027	388.82	3.40	–	3.40	388.82
4	Jul 2027	388.82	3.40	–	3.40	388.82
5	Aug 2027	388.82	3.40	–	3.40	388.82
6	Sep 2027	388.82	3.40	–	3.40	388.82
7	Oct 2027	388.82	3.40	5.66	9.07	383.16
8	Nov 2027	383.16	3.35	5.71	9.07	377.44
9	Dec 2027	377.44	3.30	5.76	9.07	371.68
10	Jan 2028	371.68	3.25	5.81	9.07	365.87
11	Feb 2028	365.87	3.20	5.86	9.07	360.00
12	Mar 2028	360.00	3.15	5.92	9.07	354.09
13	Apr 2028	354.09	3.10	5.97	9.07	348.12
14	May 2028	348.12	3.05	6.02	9.07	342.10
15	Jun 2028	342.10	2.99	6.07	9.07	336.03
16	Jul 2028	336.03	2.94	6.13	9.07	329.90
17	Aug 2028	329.90	2.89	6.18	9.07	323.72
18	Sep 2028	323.72	2.83	6.23	9.07	317.49
19	Oct 2028	317.49	2.78	6.29	9.07	311.20
20	Nov 2028	311.20	2.72	6.34	9.07	304.86
21	Dec 2028	304.86	2.67	6.40	9.07	298.46
22	Jan 2029	298.46	2.61	6.45	9.07	292.01
23	Feb 2029	292.01	2.56	6.51	9.07	285.49
24	Mar 2029	285.49	2.50	6.57	9.07	278.93
25	Apr 2029	278.93	2.44	6.63	9.07	272.30
26	May 2029	272.30	2.38	6.68	9.07	265.62
27	Jun 2029	265.62	2.32	6.74	9.07	258.88
28	Jul 2029	258.88	2.27	6.80	9.07	252.08
29	Aug 2029	252.08	2.21	6.86	9.07	245.22
30	Sep 2029	245.22	2.15	6.92	9.07	238.30
31	Oct 2029	238.30	2.09	6.98	9.07	231.32
32	Nov 2029	231.32	2.02	7.04	9.07	224.27
33	Dec 2029	224.27	1.96	7.10	9.07	217.17
34	Jan 2030	217.17	1.90	7.17	9.07	210.00
35	Feb 2030	210.00	1.84	7.23	9.07	202.78
36	Mar 2030	202.78	1.77	7.29	9.07	195.48
37	Apr 2030	195.48	1.71	7.36	9.07	188.13
38	May 2030	188.13	1.65	7.42	9.07	180.71
39	Jun 2030	180.71	1.58	7.48	9.07	173.23

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	173.23	1.52	7.55	9.07	165.67
41	Aug 2030	165.67	1.45	7.62	9.07	158.06
42	Sep 2030	158.06	1.38	7.68	9.07	150.38
43	Oct 2030	150.38	1.32	7.75	9.07	142.63
44	Nov 2030	142.63	1.25	7.82	9.07	134.81
45	Dec 2030	134.81	1.18	7.89	9.07	126.92
46	Jan 2031	126.92	1.11	7.96	9.07	118.97
47	Feb 2031	118.97	1.04	8.02	9.07	110.94
48	Mar 2031	110.94	0.97	8.10	9.07	102.85
49	Apr 2031	102.85	0.90	8.17	9.07	94.68
50	May 2031	94.68	0.83	8.24	9.07	86.44
51	Jun 2031	86.44	0.76	8.31	9.07	78.13
52	Jul 2031	78.13	0.68	8.38	9.07	69.75
53	Aug 2031	69.75	0.61	8.46	9.07	61.30
54	Sep 2031	61.30	0.54	8.53	9.07	52.77
55	Oct 2031	52.77	0.46	8.60	9.07	44.16
56	Nov 2031	44.16	0.39	8.68	9.07	35.48
57	Dec 2031	35.48	0.31	8.76	9.07	26.73
58	Jan 2032	26.73	0.23	8.83	9.07	17.90
59	Feb 2032	17.90	0.16	8.91	9.07	8.99
60	Mar 2032	8.99	0.08	8.99	9.07	–

Illustrative sample