AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Surgical Suture

Installed capacity 7,300 sutures per day
Sector Medical devices
Total project cost ₹682.96 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

Surgical Suture
7,300 sutures per day

Product	**Surgical Suture**	Sector	**Medical devices**
Installed capacity	**7,300 sutures per day**	Annual capacity	**21,90,000 sutures per year**
Selling price (ex-GST)	**₹66.80 per suture**	Working days	**300 a year**
Manpower	**49 people**	Plant and machinery	**₹296.76 lakh**
Total project cost	**₹682.96 lakh**	Promoter's contribution	**₹170.74 lakh (25%)**
Term loan	**₹512.22 lakh (75%)**	Cash credit limit	**₹150.18 lakh**
Revenue, Year 3	**₹1,024.04 lakh at 70%**	Net profit, Year 3	**₹154.32 lakh**
Return on investment	**22.6% a year**	Break-even, Year 3	**40.3% of capacity**
Average DSCR	**1.85**	Payback period	**3.5 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

This sample report sets out the techno-economic case for a unit making surgical suture. The model plant has an installed capacity of 7,300 sutures per day, which works out to 21,90,000 sutures per year over 300 working days. Its applications range from wound closure in general surgery to veterinary surgery.

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 ₹1,024.04 lakh and a net profit of ₹154.32 lakh.

2 Uses and applications

The main applications and markets for the product are:

- Wound closure in general surgery
- Caesarean and gynaecological procedures
- Orthopaedic and trauma surgery
- Dental and oral surgery
- Veterinary surgery

3 Market potential

Demand for surgical sutures comes from every operation theatre, from district hospitals to large private chains, and grows with the number of surgeries and caesarean deliveries. Most volume is sold through government tenders and hospital rate contracts that ask for a wide range of materials, sizes and needle types, so a new unit competes on a complete product list, consistent quality and timely supply rather than on one item. Synthetic absorbable sutures such as polyglactin are steadily replacing catgut, and export markets in Africa, Southeast Asia and Latin America are open to units with the right certifications.

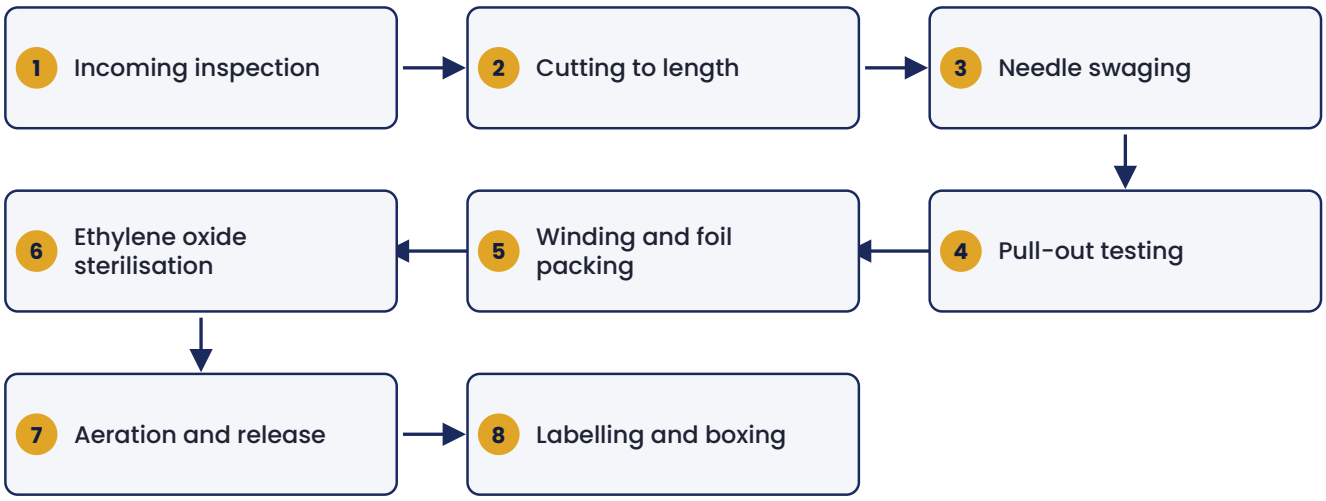
The usual customers for a unit of this kind are government hospitals and medical college tenders, private hospital chains and nursing homes, surgical distributors and medical stockists, veterinary hospitals and clinics, and export importers and distributors.

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

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



Process flow for surgical suture

1. **Incoming inspection.** Suture thread is checked for diameter and tensile strength and needles for point, temper and drill depth.
2. **Cutting to length.** Thread is cut to the standard lengths sold to hospitals, such as 45, 70 and 90 cm.
3. **Needle swaging.** The thread end is inserted into the drilled needle and crimped so that the needle and thread form one piece.
4. **Pull-out testing.** Samples from each batch are tested for needle attachment strength before the batch moves ahead.
5. **Winding and foil packing.** Each suture is wound on a card and sealed in a moisture-proof foil pouch inside the cleanroom.
6. **Ethylene oxide sterilisation.** Sealed pouches are sterilised with ethylene oxide gas in a validated cycle.
7. **Aeration and release.** Batches are held for aeration to remove residual gas and released after sterility tests pass.
8. **Labelling and boxing.** Pouches are labelled with size, length, needle type and batch, and packed in boxes of twelve.

Illustrative sample

5 Raw materials

The main raw materials are drilled surgical needles; synthetic absorbable braid (PGA and polyglactin 910); non-absorbable thread (silk, nylon and polypropylene); ethylene oxide and sterilisation consumables; and coating and dye materials. In Year 3, at 70% utilisation, raw materials cost ₹377.02 lakh, about 36.8% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Drilled surgical needles	42.0%	158.35
Synthetic absorbable braid (PGA and polyglactin 910)	30.0%	113.11
Non-absorbable thread (silk, nylon and polypropylene)	18.0%	67.86
Ethylene oxide and sterilisation consumables	6.0%	22.62
Coating and dye materials	4.0%	15.08
Total raw materials	**100.0%**	**377.02**

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹296.76 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)
Cleanroom with HVAC and HEPA filtration	74.19
Needle swaging machines	65.29
Ethylene oxide steriliser with aeration room	53.42
Foil pouch sealing and packing machines	35.61
Suture testing laboratory equipment	26.71
Thread cutting and winding machines	23.74
Purified water and compressed air system	17.80
Total plant and machinery	**296.76**

7 Land, building and utilities

The model includes land and site development of ₹46.56 lakh and building and civil works of ₹203.91 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 ₹45.20 lakh.

Utilities in Year 3 cost ₹43.09 lakh for power and fuel, or 4.2% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

Illustrative sample

8 Manpower

A team of 49 runs the plant, from management and supervision to skilled operators and helpers. The Year 1 wage bill is ₹104.40 lakh, rising 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	7	30,500	25.62
Skilled workers and operators	17	19,500	39.78
Semi-skilled and unskilled workers	25	13,000	39.00
Total (Year 1)	**49**		**104.40**

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
- Manufacturing licence in Form MD-9 from the Central Licensing Authority (CDSCO), as absorbable and non-absorbable sutures are Class C devices
- Quality management system as per the Fifth Schedule of the Medical Devices Rules, 2017
- Test licence in Form MD-13 for trial batches before commercial production

Illustrative sample

10 Project cost and means of finance

Project cost is estimated at ₹682.96 lakh, including fixed assets of ₹617.46 lakh and margin money for working capital of ₹50.06 lakh.

Cost of project	₹ lakh
Land and site development	46.56
Building and civil works	203.91
Plant and machinery	296.76
Other fixed assets (electrification, furniture, lab equipment, DG set)	45.20
Contingencies	25.03
Preliminary and pre-operative expenses	15.44
Margin money for working capital	50.06
Total cost of project	**682.96**

Means of finance

The promoter contributes ₹170.74 lakh (25% of project cost) and a term loan funds the remaining ₹512.22 lakh. Working capital is supported by a cash credit limit of ₹150.18 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	170.74
Term loan from bank (75%)	512.22
Total means of finance	**682.96**
Cash credit limit for working capital (separate)	*150.18*

Illustrative sampl

11 Working capital

Working capital is worked out from holding periods: 45 days of raw material, 30 days of finished goods and 60 days of credit to customers, less 30 days of credit from suppliers. In Year 1 the requirement is ₹200.24 lakh. The bank funds ₹150.18 lakh through cash credit and the promoter's margin covers ₹50.06 lakh.

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 (45 days)	39.84	43.16	46.48	49.80	53.12
Work in progress (3 days)	3.82	4.11	4.40	4.69	4.99
Finished goods (30 days)	43.19	46.47	49.78	53.11	56.46
Trade receivables (60 days)	144.29	156.31	168.34	180.36	192.38
Total current assets	**231.14**	**250.05**	**269.00**	**287.96**	**306.95**
Less: trade creditors (30 days)	30.90	33.48	36.05	38.63	41.20
Working capital requirement	**200.24**	**216.57**	**232.95**	**249.33**	**265.75**

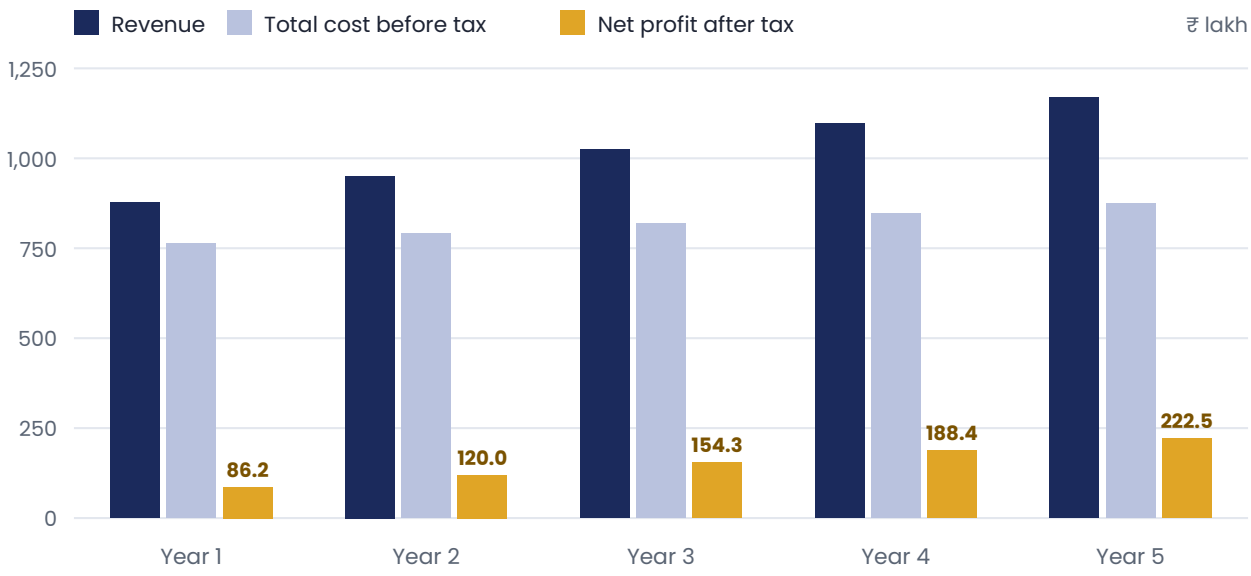
Illustrative sampl

12 Projected profitability

As utilisation climbs from 60% to 80%, sales increase from ₹877.75 lakh to ₹1,170.34 lakh. Operating profit in Year 3 is ₹313.53 lakh, a margin of 30.6%, and net profit after tax grows from ₹86.17 lakh in Year 1 to ₹222.48 lakh in Year 5.

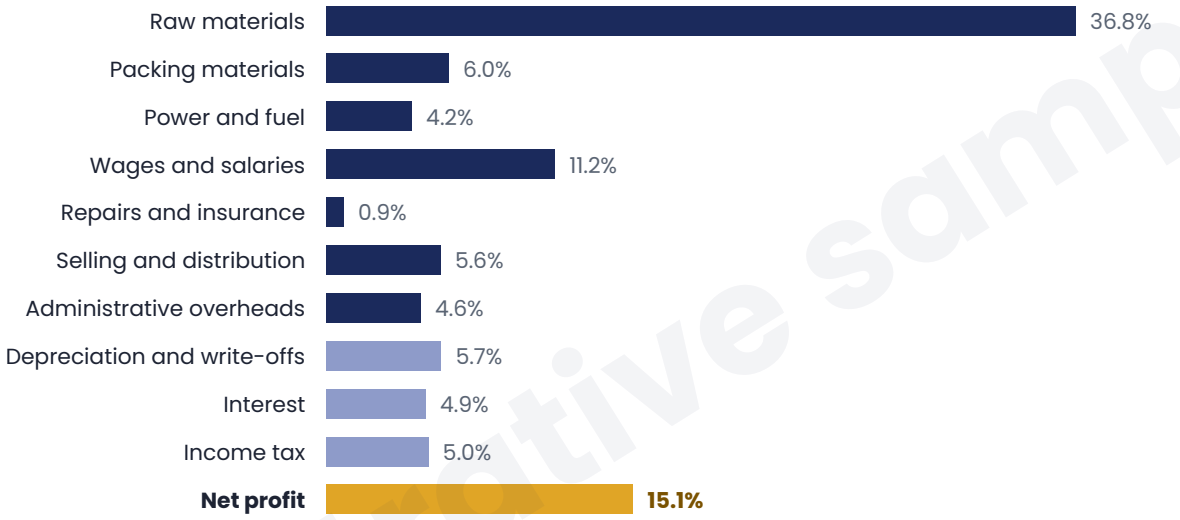
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**877.75**	**950.90**	**1,024.04**	**1,097.19**	**1,170.34**
Raw materials consumed	323.16	350.09	377.02	403.95	430.88
Packing materials	52.79	57.19	61.59	65.99	70.38
Power and fuel	36.94	40.01	43.09	46.17	49.25
Wages and salaries	104.40	109.62	115.10	120.86	126.90
Repairs and maintenance	5.94	6.23	6.54	6.87	7.21
Insurance	2.28	2.28	2.28	2.28	2.28
Cost of production	**525.51**	**565.42**	**605.62**	**646.12**	**686.90**
Gross profit	**352.24**	**385.48**	**418.42**	**451.07**	**483.44**
Selling and distribution expenses	49.28	53.38	57.49	61.60	65.70
Administrative overheads	43.00	45.14	47.40	49.77	52.26
Operating profit (EBITDA)	**259.96**	**286.96**	**313.53**	**339.70**	**365.48**
Depreciation	72.67	63.07	54.77	47.61	41.41
Preliminary expenses written off	3.09	3.09	3.09	3.09	3.08
Interest on term loan	52.79	44.30	33.39	21.28	7.83
Interest on cash credit	16.52	16.52	16.52	16.52	16.52
Profit before tax	**114.89**	**159.98**	**205.76**	**251.20**	**296.64**
Income tax	28.72	40.00	51.44	62.80	74.16
Profit after tax	**86.17**	**119.98**	**154.32**	**188.40**	**222.48**

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 sample

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 ₹488.59 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	170.74	–	–	–	–
Term loan from bank	512.22	–	–	–	–
Cash credit (working capital) from bank	150.18	–	–	–	–
Net profit after tax	86.17	119.98	154.32	188.40	222.48
Depreciation	72.67	63.07	54.77	47.61	41.41
Preliminary expenses written off	3.09	3.09	3.09	3.09	3.08
Increase in trade creditors	30.90	2.58	2.57	2.58	2.57
Total sources	**1,025.97**	**188.72**	**214.75**	**241.68**	**269.54**
Application of funds					
Fixed assets	617.46	–	–	–	–
Preliminary and pre-operative expenses	15.44	–	–	–	–
Increase in inventories	86.85	6.89	6.92	6.94	6.97
Increase in trade receivables	144.29	12.02	12.03	12.02	12.02
Repayment of term loan	45.76	99.01	109.92	122.04	135.49
Drawings	–	–	–	–	–
Total application	909.80	117.92	128.87	141.00	154.48
Net cash flow	**116.17**	**70.80**	**85.88**	**100.68**	**115.06**
Opening cash balance	–	116.17	186.97	272.85	373.53
Closing cash balance	**116.17**	**186.97**	**272.85**	**373.53**	**488.59**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹244.56 lakh at the end of Year 1 to ₹942.09 lakh at the end of Year 5, while the term loan outstanding falls from ₹466.46 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	170.74	170.74	170.74	170.74	170.74
Reserves and surplus	86.17	206.15	360.47	548.87	771.35
Term loan	466.46	367.45	257.53	135.49	–
Cash credit from bank	150.18	150.18	150.18	150.18	150.18
Trade creditors	30.90	33.48	36.05	38.63	41.20
Total liabilities	**904.45**	**928.00**	**974.97**	**1,043.91**	**1,133.47**
Assets					
Gross fixed assets	617.46	617.46	617.46	617.46	617.46
Less: accumulated depreciation	(72.67)	(135.74)	(190.51)	(238.12)	(279.53)
Net fixed assets	**544.79**	**481.72**	**426.95**	**379.34**	**337.93**
Preliminary expenses not written off	12.35	9.26	6.17	3.08	–
Inventories	86.85	93.74	100.66	107.60	114.57
Trade receivables	144.29	156.31	168.34	180.36	192.38
Cash and bank balance	116.17	186.97	272.85	373.53	488.59
Total assets	**904.45**	**928.00**	**974.97**	**1,043.91**	**1,133.47**

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 ₹214.10 lakh, 10% WDV)					
Opening written-down value	214.10	192.69	173.42	156.08	140.47
Depreciation	21.41	19.27	17.34	15.61	14.05
Closing written-down value	**192.69**	**173.42**	**156.08**	**140.47**	**126.42**
Plant and machinery (cost ₹311.60 lakh, 15% WDV)					
Opening written-down value	311.60	264.86	225.13	191.36	162.66
Depreciation	46.74	39.73	33.77	28.70	24.40
Closing written-down value	**264.86**	**225.13**	**191.36**	**162.66**	**138.26**
Other fixed assets (cost ₹45.20 lakh, 10% WDV)					
Opening written-down value	45.20	40.68	36.61	32.95	29.65
Depreciation	4.52	4.07	3.66	3.30	2.96
Closing written-down value	**40.68**	**36.61**	**32.95**	**29.65**	**26.69**
Total depreciation	**72.67**	**63.07**	**54.77**	**47.61**	**41.41**
Preliminary expenses written off	3.09	3.09	3.09	3.09	3.08

16 Term loan repayment

Repayment of the ₹512.22 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 ₹11,94,302 each, and the annexure gives the monthly schedule.

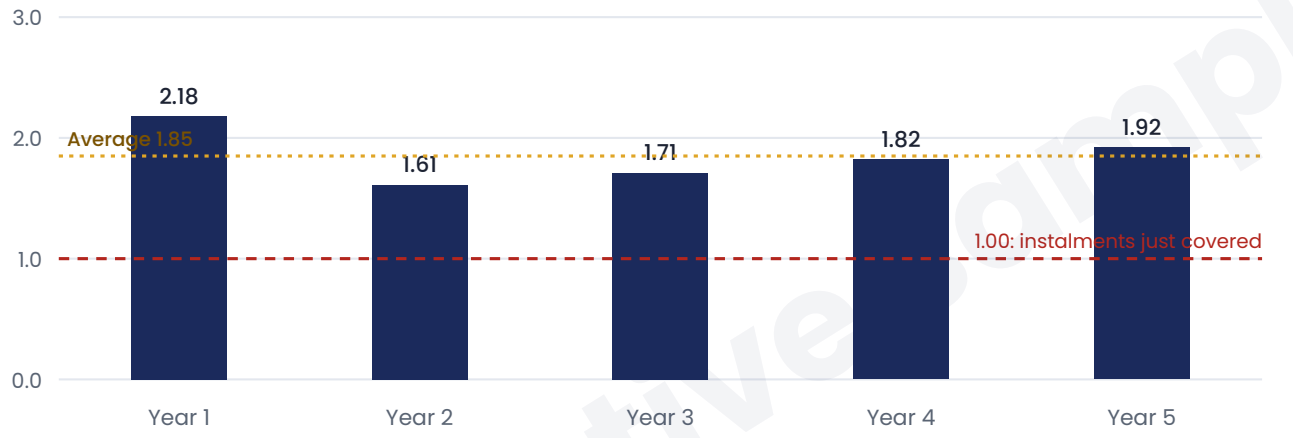
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	512.22	466.46	367.45	257.53	135.49
Interest	52.79	44.30	33.39	21.28	7.83
Principal repaid	45.76	99.01	109.92	122.04	135.49
Closing balance	**466.46**	**367.45**	**257.53**	**135.49**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.85 times on average, and never less than 1.61 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	86.17	119.98	154.32	188.40	222.48
Depreciation and write-offs	75.76	66.16	57.86	50.70	44.49
Interest on term loan	52.79	44.30	33.39	21.28	7.83
Total available for debt service (A)	**214.72**	**230.44**	**245.57**	**260.38**	**274.80**
Principal repayment	45.76	99.01	109.92	122.04	135.49
Interest on term loan	52.79	44.30	33.39	21.28	7.83
Total debt service (B)	**98.55**	**143.31**	**143.31**	**143.32**	**143.32**
DSCR (A / B)	2.18	1.61	1.71	1.82	1.92



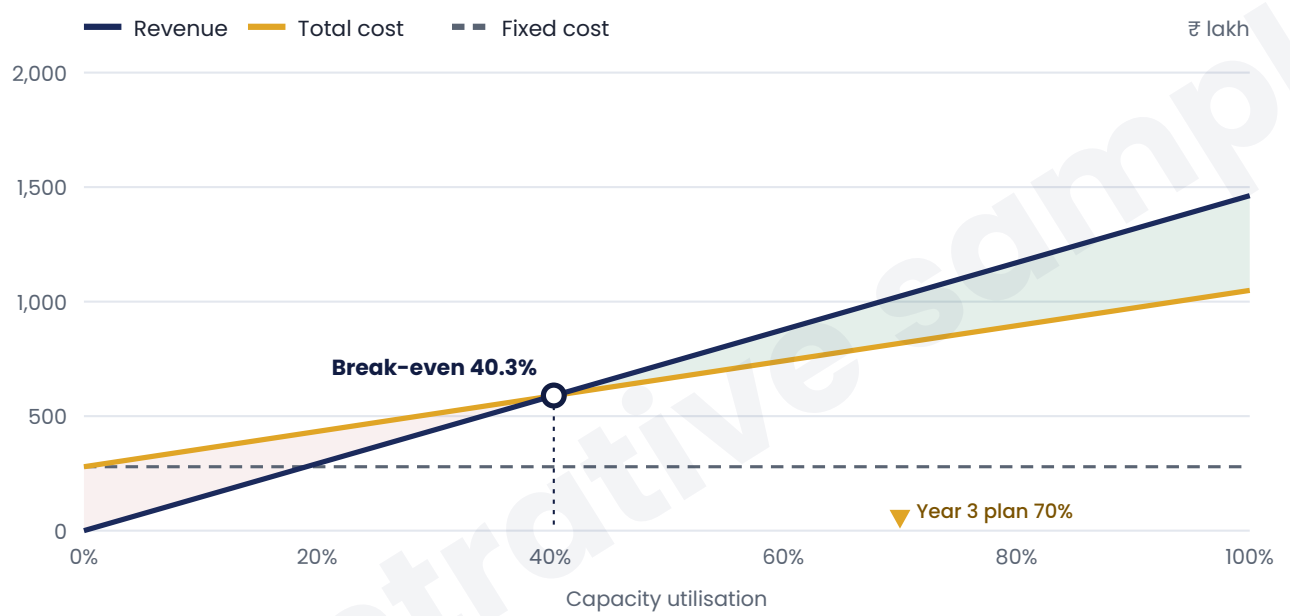
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The break-even point in Year 3 is 40.3% 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 31.9%.

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	877.75	950.90	1,024.04	1,097.19	1,170.34
Variable costs	462.17	500.67	539.19	577.71	616.21
Contribution	**415.58**	**450.23**	**484.85**	**519.48**	**554.13**
Fixed costs (incl. depreciation and interest)	300.69	290.25	279.09	268.28	257.49
Break-even as % of installed capacity	43.4	41.9	40.3	38.7	37.2
Cash break-even as % of installed capacity	32.5	32.4	31.9	31.4	30.8
Break-even sales	635.09	613.02	589.46	566.63	543.83



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 1.92 or better in every year, and the debt-equity ratio falls from 1.91 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	1.92	2.38	2.91	3.50	4.16
Quick ratio	1.44	1.87	2.37	2.93	3.56
Debt-equity ratio (term loan / net worth)	1.91	1.00	0.49	0.19	0.00
Total outside liabilities / net worth	2.65	1.50	0.85	0.45	0.20
Interest coverage ratio	2.66	3.63	5.12	7.65	13.18
DSCR	2.18	1.61	1.71	1.82	1.92
Gross profit margin (%)	40.1	40.5	40.9	41.1	41.3
Operating profit (EBITDA) margin (%)	29.6	30.2	30.6	31.0	31.2
Net profit margin (%)	9.8	12.6	15.1	17.2	19.0
Return on capital employed (%)	21.4	24.9	27.4	28.8	29.4
Break-even (% of installed capacity)	43.4	41.9	40.3	38.7	37.2

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 ₹66.80 per suture, excluding GST, held constant through the projection.
- Raw materials at 36.8% of sales, packing materials at 6%, power and fuel at 4.2%, and selling and distribution at 5.6%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 45 days of raw material, 3 days of work in progress, 30 days of finished goods and 60 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, a surgical suture unit of 7,300 sutures per day costs ₹682.96 lakh to set up, earns an average return of 22.6% on that investment and pays back in about 3.5 years. An average DSCR of 1.85 and break-even at 40.3% 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?

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 ₹512.22 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	512.22	4.48	–	4.48	512.22
2	May 2027	512.22	4.48	–	4.48	512.22
3	Jun 2027	512.22	4.48	–	4.48	512.22
4	Jul 2027	512.22	4.48	–	4.48	512.22
5	Aug 2027	512.22	4.48	–	4.48	512.22
6	Sep 2027	512.22	4.48	–	4.48	512.22
7	Oct 2027	512.22	4.48	7.46	11.94	504.76
8	Nov 2027	504.76	4.42	7.53	11.94	497.23
9	Dec 2027	497.23	4.35	7.59	11.94	489.64
10	Jan 2028	489.64	4.28	7.66	11.94	481.98
11	Feb 2028	481.98	4.22	7.73	11.94	474.26
12	Mar 2028	474.26	4.15	7.79	11.94	466.46
13	Apr 2028	466.46	4.08	7.86	11.94	458.60
14	May 2028	458.60	4.01	7.93	11.94	450.67
15	Jun 2028	450.67	3.94	8.00	11.94	442.67
16	Jul 2028	442.67	3.87	8.07	11.94	434.60
17	Aug 2028	434.60	3.80	8.14	11.94	426.46
18	Sep 2028	426.46	3.73	8.21	11.94	418.25
19	Oct 2028	418.25	3.66	8.28	11.94	409.97
20	Nov 2028	409.97	3.59	8.36	11.94	401.61
21	Dec 2028	401.61	3.51	8.43	11.94	393.18
22	Jan 2029	393.18	3.44	8.50	11.94	384.68
23	Feb 2029	384.68	3.37	8.58	11.94	376.10
24	Mar 2029	376.10	3.29	8.65	11.94	367.45
25	Apr 2029	367.45	3.22	8.73	11.94	358.72
26	May 2029	358.72	3.14	8.80	11.94	349.92
27	Jun 2029	349.92	3.06	8.88	11.94	341.04
28	Jul 2029	341.04	2.98	8.96	11.94	332.08
29	Aug 2029	332.08	2.91	9.04	11.94	323.04
30	Sep 2029	323.04	2.83	9.12	11.94	313.92
31	Oct 2029	313.92	2.75	9.20	11.94	304.73
32	Nov 2029	304.73	2.67	9.28	11.94	295.45
33	Dec 2029	295.45	2.59	9.36	11.94	286.09
34	Jan 2030	286.09	2.50	9.44	11.94	276.65
35	Feb 2030	276.65	2.42	9.52	11.94	267.13
36	Mar 2030	267.13	2.34	9.61	11.94	257.53
37	Apr 2030	257.53	2.25	9.69	11.94	247.84
38	May 2030	247.84	2.17	9.77	11.94	238.06
39	Jun 2030	238.06	2.08	9.86	11.94	228.20

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	228.20	2.00	9.95	11.94	218.26
41	Aug 2030	218.26	1.91	10.03	11.94	208.22
42	Sep 2030	208.22	1.82	10.12	11.94	198.10
43	Oct 2030	198.10	1.73	10.21	11.94	187.89
44	Nov 2030	187.89	1.64	10.30	11.94	177.59
45	Dec 2030	177.59	1.55	10.39	11.94	167.20
46	Jan 2031	167.20	1.46	10.48	11.94	156.72
47	Feb 2031	156.72	1.37	10.57	11.94	146.15
48	Mar 2031	146.15	1.28	10.66	11.94	135.49
49	Apr 2031	135.49	1.19	10.76	11.94	124.73
50	May 2031	124.73	1.09	10.85	11.94	113.88
51	Jun 2031	113.88	1.00	10.95	11.94	102.93
52	Jul 2031	102.93	0.90	11.04	11.94	91.89
53	Aug 2031	91.89	0.80	11.14	11.94	80.75
54	Sep 2031	80.75	0.71	11.24	11.94	69.51
55	Oct 2031	69.51	0.61	11.33	11.94	58.18
56	Nov 2031	58.18	0.51	11.43	11.94	46.75
57	Dec 2031	46.75	0.41	11.53	11.94	35.21
58	Jan 2032	35.21	0.31	11.63	11.94	23.58
59	Feb 2032	23.58	0.21	11.74	11.94	11.84
60	Mar 2032	11.84	0.10	11.84	11.94	–

Illustrative sample