AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Tin from Cassiterite

Installed capacity 370 kg per day
Sector Metal products
Total project cost ₹956.27 lakh

Illustrative sample
Figures are representative

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Project at a glance

Tin from Cassiterite
370 kg per day

Product	Tin from Cassiterite	Sector	Metal products
Installed capacity	370 kg per day	Annual capacity	1,22,100 kg per year
Selling price (ex-GST)	₹4,570 per kg	Working days	330 a year
Manpower	86 people	Plant and machinery	₹438.18 lakh
Total project cost	**₹956.27 lakh**	Promoter's contribution	₹239.07 lakh (25%)
Term loan	₹717.20 lakh (75%)	Cash credit limit	₹424.87 lakh
Revenue, Year 3	₹3,905.98 lakh at 70%	Net profit, Year 3	₹170.50 lakh
Return on investment	**17.8% a year**	Break-even, Year 3	**46.9% of capacity**
Average DSCR	**1.58**	Payback period	4.1 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 tin from cassiterite in the metal products sector, sized at 370 kg per day. Working 330 days a year, the plant can turn out 1,22,100 kg per year at full capacity. The product's applications range from solder for electronics and electrical assembly to tin chemicals and stabilisers.

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 ₹3,905.98 lakh and a net profit of ₹170.50 lakh.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Solder for electronics and electrical assembly
- Tinplate for food and paint containers
- Bronze, babbitt and other tin alloys
- Tin chemicals and stabilisers

3 Market potential

India makes very little tin of its own and imports most of the refined tin used by solder makers, tinplate mills and alloy foundries. A smelter competes by securing a steady supply of cassiterite concentrate, from Chhattisgarh or by import, and by selling ingots of a guaranteed purity grade at prices linked to the international tin price. Solder and electronics buyers pay for consistent low-lead grades and on-time delivery.

Typical buyers include solder wire, bar and paste makers; tinplate and electrolytic tinning lines; bronze and babbitt alloy foundries; tin chemical makers; and metal traders and stockists.

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 tin from cassiterite follows six main steps, from concentrate upgrading to casting and assay. The flow chart shows how material moves through the plant.



Process flow for tin from cassiterite

1. **Concentrate upgrading.** Cassiterite concentrate is dried and passed through a dry magnetic separator to remove iron minerals and wolframite.
2. **Roasting.** The upgraded concentrate is roasted in a rotary kiln to drive off sulphur and arsenic before smelting.
3. **Primary smelting.** Concentrate is reduced with anthracite and limestone flux in an electric arc furnace to give crude tin and a tin-rich slag.
4. **Slag resmelting.** The tin-rich slag is smelted again at a higher temperature to recover tin that would otherwise be lost.
5. **Kettle refining.** Crude tin is held just above its melting point in kettles where iron, copper, arsenic and antimony are removed as dross.
6. **Casting and assay.** Refined tin is cast into ingots, sampled and assayed for its purity grade before packing.

5 Raw materials

Raw materials account for 70.2% of sales at Year 3 volumes, a total of ₹2,743.01 lakh, with cassiterite concentrate (60 to 70 percent tin) the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Cassiterite concentrate (60 to 70 percent tin)	92.0%	2,523.57
Anthracite or low-ash coke	3.0%	82.29
Limestone and silica flux	2.0%	54.86
Graphite electrodes	1.5%	41.15
Refining reagents (sulphur, aluminium, sawdust)	1.5%	41.14
Total raw materials	**100.0%**	**2,743.01**

Illustrative sample

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹438.18 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)
Concentrate dryer and dry magnetic separator	43.82
Rotary roasting kiln	61.35
Electric arc smelting furnace with transformer	131.45
Slag resmelting furnace	43.82
Refining kettles with stirrers and burners	52.58
Ingot casting machine and moulds	26.29
Bag filter and alkali scrubber system	56.96
Assay laboratory with spectrometer	21.91
Total plant and machinery	**438.18**

7 Land, building and utilities

The model includes land and site development of ₹50.35 lakh and building and civil works of ₹213.88 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 ₹59.77 lakh.

Utilities in Year 3 cost ₹324.78 lakh for power and fuel, or 8.3% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

8 Manpower

Staffing for the model unit is 86 people, at a Year 1 cost of ₹184.86 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	13	30,500	47.58
Skilled workers and operators	30	19,500	70.20
Semi-skilled and unskilled workers	43	13,000	67.08
Total (Year 1)	**86**		**184.86**

Illustrative sample

9 Licences and approvals

The main registrations and approvals for a unit like this are listed below. They differ from state to state, so check the current requirements with the relevant departments.

- Udyam (MSME) registration
- GST registration
- Consent to establish and consent to operate from the State Pollution Control Board
- Factory licence or registration under the applicable labour law, where the workforce threshold applies
- Fire safety NOC, where required
- Trade licence from the local body
- BIS Standard Mark licence to IS 26 2024 for tin ingots, voluntary after the Tin Ingot QCO was withdrawn in November 2025
- Importer Exporter Code for imported cassiterite concentrate

10 Project cost and means of finance

Project cost is estimated at ₹956.27 lakh, including fixed assets of ₹794.78 lakh and margin money for working capital of ₹141.62 lakh.

Cost of project	₹ lakh
Land and site development	50.35
Building and civil works	213.88
Plant and machinery	438.18
Other fixed assets (electrification, furniture, lab equipment, DG set)	59.77
Contingencies	32.60
Preliminary and pre-operative expenses	19.87
Margin money for working capital	141.62
Total cost of project	**956.27**

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹717.20 lakh and promoter funds of ₹239.07 lakh. The bank also provides a cash credit limit of ₹424.87 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	239.07
Term loan from bank (75%)	717.20
Total means of finance	**956.27**
Cash credit limit for working capital (separate)	*424.87*

Illustrative sample

11 Working capital

The unit needs ₹566.49 lakh of working capital in Year 1, based on 30 days of raw material stock, 15 days of finished goods and 45 days of customer credit, net of 30 days of supplier credit. Of this, ₹424.87 lakh comes from the bank and ₹141.62 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)	193.25	209.35	225.45	241.56	257.66
Work in progress (5 days)	38.55	41.68	44.82	47.96	51.11
Finished goods (15 days)	117.12	126.60	136.10	145.63	155.18
Trade receivables (45 days)	412.76	447.16	481.56	515.96	550.35
Total current assets	**761.68**	**824.79**	**887.93**	**951.11**	**1,014.30**
Less: trade creditors (30 days)	195.19	211.46	227.72	243.99	260.25
Working capital requirement	**566.49**	**613.33**	**660.21**	**707.12**	**754.05**

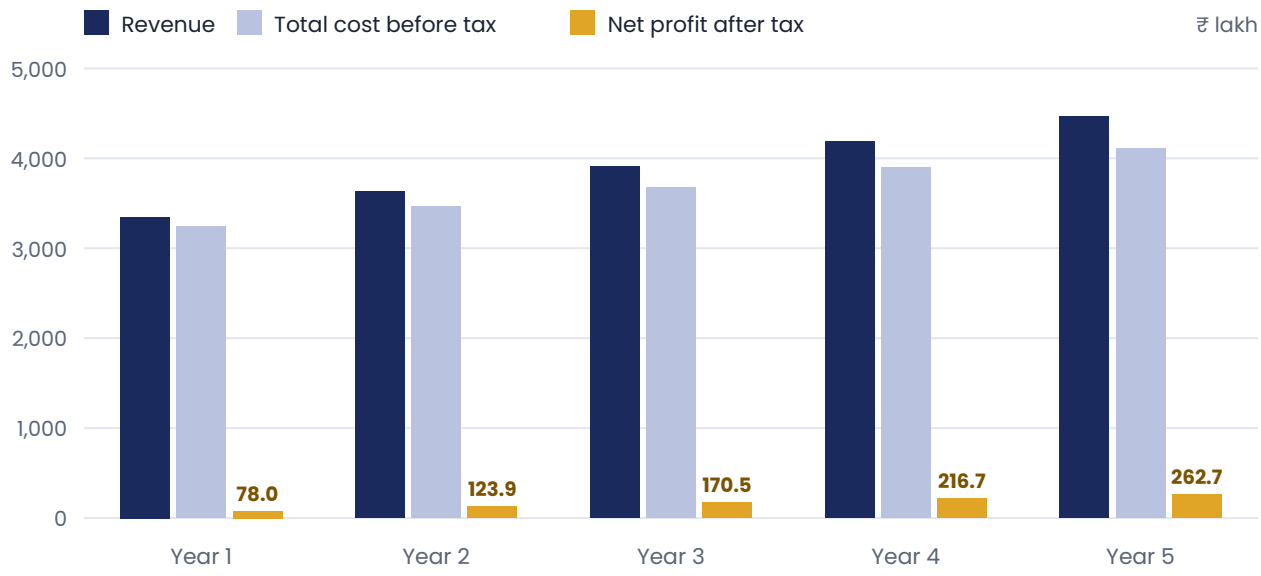
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12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹77.97 lakh on sales of ₹3,347.98 lakh. By Year 5 sales reach ₹4,463.98 lakh and net profit ₹262.66 lakh, giving an average net margin of 4.2% across the projection.

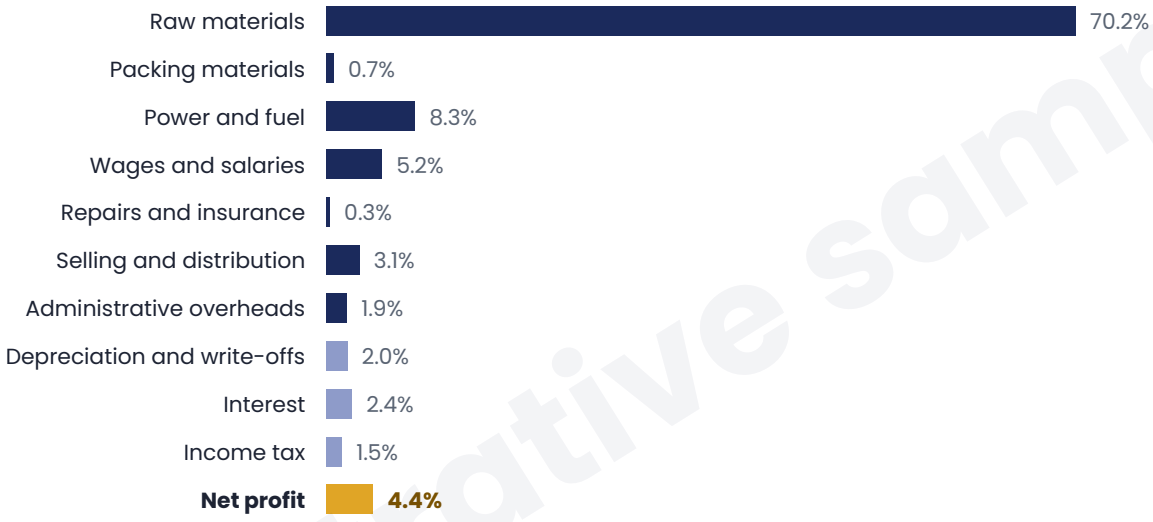
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**3,347.98**	**3,626.98**	**3,905.98**	**4,184.98**	**4,463.98**
Raw materials consumed	2,351.15	2,547.08	2,743.01	2,938.94	3,134.87
Packing materials	23.67	25.64	27.62	29.59	31.56
Power and fuel	278.38	301.58	324.78	347.98	371.18
Wages and salaries	184.86	194.10	203.81	214.00	224.70
Repairs and maintenance	8.76	9.20	9.66	10.14	10.65
Insurance	2.98	2.98	2.98	2.98	2.98
Cost of production	**2,849.80**	**3,080.58**	**3,311.86**	**3,543.63**	**3,775.94**
Gross profit	**498.18**	**546.40**	**594.12**	**641.35**	**688.04**
Selling and distribution expenses	103.62	112.26	120.89	129.53	138.16
Administrative overheads	68.52	71.95	75.55	79.32	83.29
Operating profit (EBITDA)	**326.04**	**362.19**	**397.68**	**432.50**	**466.59**
Depreciation	97.45	84.25	72.89	63.11	54.68
Preliminary expenses written off	3.97	3.97	3.97	3.97	3.99
Interest on term loan	73.92	62.03	46.75	29.79	10.96
Interest on cash credit	46.74	46.74	46.74	46.74	46.74
Profit before tax	**103.96**	**165.20**	**227.33**	**288.89**	**350.22**
Income tax	25.99	41.30	56.83	72.22	87.56
Profit after tax	**77.97**	**123.90**	**170.50**	**216.67**	**262.66**

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 ₹339.19 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	239.07	–	–	–	–
Term loan from bank	717.20	–	–	–	–
Cash credit (working capital) from bank	424.87	–	–	–	–
Net profit after tax	77.97	123.90	170.50	216.67	262.66
Depreciation	97.45	84.25	72.89	63.11	54.68
Preliminary expenses written off	3.97	3.97	3.97	3.97	3.99
Increase in trade creditors	195.19	16.27	16.26	16.27	16.26
Total sources	**1,755.72**	**228.39**	**263.62**	**300.02**	**337.59**
Application of funds					
Fixed assets	794.78	–	–	–	–
Preliminary and pre-operative expenses	19.87	–	–	–	–
Increase in inventories	348.92	28.71	28.74	28.78	28.80
Increase in trade receivables	412.76	34.40	34.40	34.40	34.39
Repayment of term loan	64.07	138.63	153.92	170.87	189.71
Drawings	–	–	–	–	–
Total application	**1,640.40**	**201.74**	**217.06**	**234.05**	**252.90**
Net cash flow	**115.32**	**26.65**	**46.56**	**65.97**	**84.69**
Opening cash balance	–	115.32	141.97	188.53	254.50
Closing cash balance	**115.32**	**141.97**	**188.53**	**254.50**	**339.19**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹301.14 lakh at the end of Year 1 to ₹1,090.77 lakh at the end of Year 5, while the term loan outstanding falls from ₹653.13 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	239.07	239.07	239.07	239.07	239.07
Reserves and surplus	77.97	201.87	372.37	589.04	851.70
Term loan	653.13	514.50	360.58	189.71	–
Cash credit from bank	424.87	424.87	424.87	424.87	424.87
Trade creditors	195.19	211.46	227.72	243.99	260.25
Total liabilities	**1,590.23**	**1,591.77**	**1,624.61**	**1,686.68**	**1,775.89**
Assets					
Gross fixed assets	794.78	794.78	794.78	794.78	794.78
Less: accumulated depreciation	(97.45)	(181.70)	(254.59)	(317.70)	(372.38)
Net fixed assets	**697.33**	**613.08**	**540.19**	**477.08**	**422.40**
Preliminary expenses not written off	15.90	11.93	7.96	3.99	–
Inventories	348.92	377.63	406.37	435.15	463.95
Trade receivables	412.76	447.16	481.56	515.96	550.35
Cash and bank balance	115.32	141.97	188.53	254.50	339.19
Total assets	**1,590.23**	**1,591.77**	**1,624.61**	**1,686.68**	**1,775.89**

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 ₹224.57 lakh, 10% WDV)					
Opening written-down value	224.57	202.11	181.90	163.71	147.34
Depreciation	22.46	20.21	18.19	16.37	14.73
Closing written-down value	**202.11**	**181.90**	**163.71**	**147.34**	**132.61**
Plant and machinery (cost ₹460.09 lakh, 15% WDV)					
Opening written-down value	460.09	391.08	332.42	282.56	240.18
Depreciation	69.01	58.66	49.86	42.38	36.03
Closing written-down value	**391.08**	**332.42**	**282.56**	**240.18**	**204.15**
Other fixed assets (cost ₹59.77 lakh, 10% WDV)					
Opening written-down value	59.77	53.79	48.41	43.57	39.21
Depreciation	5.98	5.38	4.84	4.36	3.92
Closing written-down value	**53.79**	**48.41**	**43.57**	**39.21**	**35.29**
Total depreciation	**97.45**	**84.25**	**72.89**	**63.11**	**54.68**
Preliminary expenses written off	3.97	3.97	3.97	3.97	3.99

16 Term loan repayment

Repayment of the ₹717.20 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 ₹16,72,237 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	717.20	653.13	514.50	360.58	189.71
Interest	73.92	62.03	46.75	29.79	10.96
Principal repaid	64.07	138.63	153.92	170.87	189.71
Closing balance	**653.13**	**514.50**	**360.58**	**189.71**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.58 times on average, and never less than 1.37 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	77.97	123.90	170.50	216.67	262.66
Depreciation and write-offs	101.42	88.22	76.86	67.08	58.67
Interest on term loan	73.92	62.03	46.75	29.79	10.96
Total available for debt service (A)	**253.31**	**274.15**	**294.11**	**313.54**	**332.29**
Principal repayment	64.07	138.63	153.92	170.87	189.71
Interest on term loan	73.92	62.03	46.75	29.79	10.96
Total debt service (B)	**137.99**	**200.66**	**200.67**	**200.66**	**200.67**
DSCR (A / B)	1.84	1.37	1.47	1.56	1.66



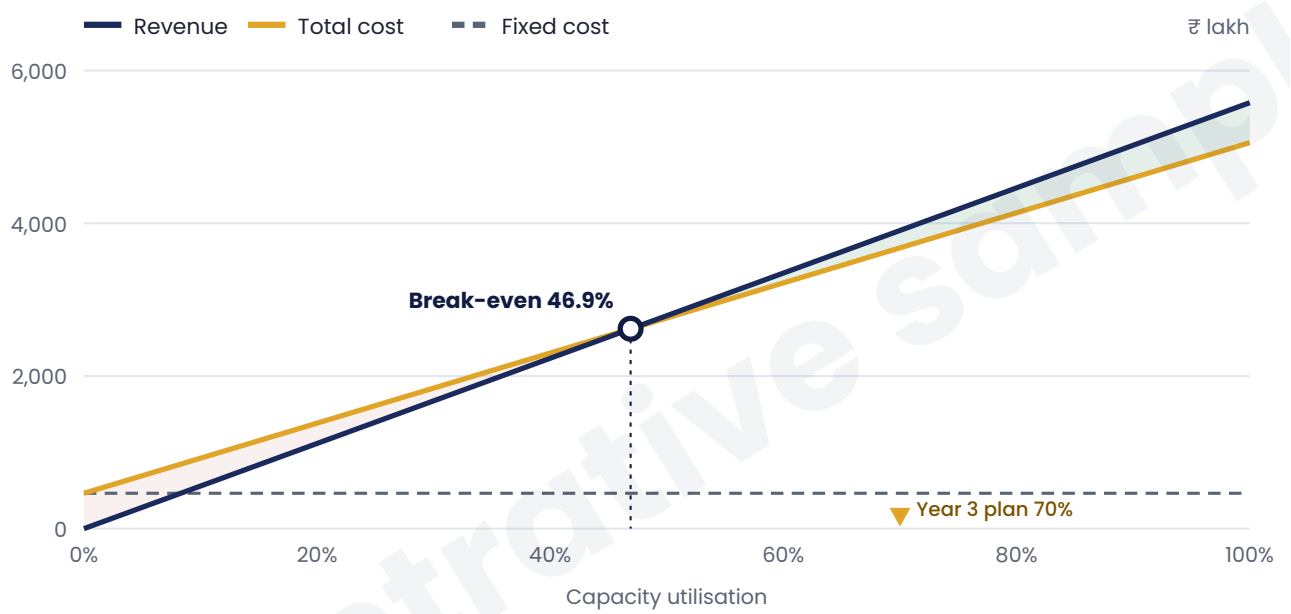
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The break-even point in Year 3 is 46.9% 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 39.1%.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Revenue from operations	3,347.98	3,626.98	3,905.98	4,184.98	4,463.98
Variable costs	2,756.82	2,986.56	3,216.30	3,446.04	3,675.77
Contribution	**591.16**	**640.42**	**689.68**	**738.94**	**788.21**
Fixed costs (incl. depreciation and interest)	487.20	475.22	462.35	450.05	437.99
Break-even as % of installed capacity	49.4	48.2	46.9	45.7	44.5
Cash break-even as % of installed capacity	39.2	39.3	39.1	38.9	38.5
Break-even sales	2,759.21	2,691.38	2,618.50	2,548.85	2,480.53



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 1.41 or better in every year, and the debt-equity ratio falls from 2.17 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	1.41	1.52	1.65	1.80	1.98
Quick ratio	0.85	0.93	1.03	1.15	1.30
Debt-equity ratio (term loan / net worth)	2.17	1.20	0.60	0.23	0.00
Total outside liabilities / net worth	4.23	2.68	1.68	1.04	0.63
Interest coverage ratio	1.86	2.52	3.43	4.77	7.07
DSCR	1.84	1.37	1.47	1.56	1.66
Gross profit margin (%)	14.9	15.1	15.2	15.3	15.4
Operating profit (EBITDA) margin (%)	9.7	10.0	10.2	10.3	10.5
Net profit margin (%)	2.3	3.4	4.4	5.2	5.9
Return on capital employed (%)	16.3	20.0	23.1	25.4	26.9
Break-even (% of installed capacity)	49.4	48.2	46.9	45.7	44.5

20 Key assumptions

- Commercial production starts in April 2027, and all assets are in use from the first year.
- Capacity utilisation of 60% in Year 1, rising to 80% by Year 5, over 330 working days a year.
- Selling price of ₹4,570 per kg, excluding GST, held constant through the projection.
- Raw materials at 70.2% of sales, packing materials at 0.7%, power and fuel at 8.3%, and selling and distribution at 3.1%.
- 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, 5 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

In summary, the sample project needs ₹956.27 lakh, breaks even at 46.9% of capacity in Year 3 and repays its term loan from its own cash flow, with a payback period of about 4.1 years. A report for an actual project replaces these representative figures with local land and building costs, machinery quotations and a market survey for the chosen location.

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.

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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 ₹717.20 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	717.20	6.28	–	6.28	717.20
2	May 2027	717.20	6.28	–	6.28	717.20
3	Jun 2027	717.20	6.28	–	6.28	717.20
4	Jul 2027	717.20	6.28	–	6.28	717.20
5	Aug 2027	717.20	6.28	–	6.28	717.20
6	Sep 2027	717.20	6.28	–	6.28	717.20
7	Oct 2027	717.20	6.28	10.45	16.72	706.75
8	Nov 2027	706.75	6.18	10.54	16.72	696.21
9	Dec 2027	696.21	6.09	10.63	16.72	685.58
10	Jan 2028	685.58	6.00	10.72	16.72	674.86
11	Feb 2028	674.86	5.91	10.82	16.72	664.04
12	Mar 2028	664.04	5.81	10.91	16.72	653.13
13	Apr 2028	653.13	5.71	11.01	16.72	642.12
14	May 2028	642.12	5.62	11.10	16.72	631.02
15	Jun 2028	631.02	5.52	11.20	16.72	619.82
16	Jul 2028	619.82	5.42	11.30	16.72	608.52
17	Aug 2028	608.52	5.32	11.40	16.72	597.12
18	Sep 2028	597.12	5.22	11.50	16.72	585.62
19	Oct 2028	585.62	5.12	11.60	16.72	574.03
20	Nov 2028	574.03	5.02	11.70	16.72	562.33
21	Dec 2028	562.33	4.92	11.80	16.72	550.53
22	Jan 2029	550.53	4.82	11.91	16.72	538.62
23	Feb 2029	538.62	4.71	12.01	16.72	526.61
24	Mar 2029	526.61	4.61	12.11	16.72	514.50
25	Apr 2029	514.50	4.50	12.22	16.72	502.28
26	May 2029	502.28	4.39	12.33	16.72	489.95
27	Jun 2029	489.95	4.29	12.44	16.72	477.51
28	Jul 2029	477.51	4.18	12.54	16.72	464.97
29	Aug 2029	464.97	4.07	12.65	16.72	452.31
30	Sep 2029	452.31	3.96	12.76	16.72	439.55
31	Oct 2029	439.55	3.85	12.88	16.72	426.67
32	Nov 2029	426.67	3.73	12.99	16.72	413.68
33	Dec 2029	413.68	3.62	13.10	16.72	400.58
34	Jan 2030	400.58	3.51	13.22	16.72	387.36
35	Feb 2030	387.36	3.39	13.33	16.72	374.03
36	Mar 2030	374.03	3.27	13.45	16.72	360.58
37	Apr 2030	360.58	3.16	13.57	16.72	347.01
38	May 2030	347.01	3.04	13.69	16.72	333.33
39	Jun 2030	333.33	2.92	13.81	16.72	319.52

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	319.52	2.80	13.93	16.72	305.60
41	Aug 2030	305.60	2.67	14.05	16.72	291.55
42	Sep 2030	291.55	2.55	14.17	16.72	277.38
43	Oct 2030	277.38	2.43	14.30	16.72	263.08
44	Nov 2030	263.08	2.30	14.42	16.72	248.66
45	Dec 2030	248.66	2.18	14.55	16.72	234.11
46	Jan 2031	234.11	2.05	14.67	16.72	219.44
47	Feb 2031	219.44	1.92	14.80	16.72	204.64
48	Mar 2031	204.64	1.79	14.93	16.72	189.71
49	Apr 2031	189.71	1.66	15.06	16.72	174.64
50	May 2031	174.64	1.53	15.19	16.72	159.45
51	Jun 2031	159.45	1.40	15.33	16.72	144.12
52	Jul 2031	144.12	1.26	15.46	16.72	128.66
53	Aug 2031	128.66	1.13	15.60	16.72	113.06
54	Sep 2031	113.06	0.99	15.73	16.72	97.33
55	Oct 2031	97.33	0.85	15.87	16.72	81.46
56	Nov 2031	81.46	0.71	16.01	16.72	65.45
57	Dec 2031	65.45	0.57	16.15	16.72	49.30
58	Jan 2032	49.30	0.43	16.29	16.72	33.01
59	Feb 2032	33.01	0.29	16.43	16.72	16.58
60	Mar 2032	16.58	0.15	16.58	16.72	–

Illustrative sample