

Income Projections for Monthly Income Asset @ Trivandrum

	1st year	2nd year	3rd year	4th year	5th year	6th year	7th year	8th year	9th year	10th year	11th year	12th year	13th year	14th year	15th year	
Average Room Rent (ARR) per day in Rupees	2800	3000	3300	3500	3700	3900	4100	4300	4500	4700	4900	5100	5300	5500	5700	
Total No of Flats in entire tower	130	130	130	130	130	130	130	130	130	130	130	130	130	130	130	
Percentage of Occupancy per month	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70	
Rooms sold at above Occupancy Rate	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	
Number of Rooms Occupied per month	2776	2776	2776	2776	2776	2776	2776	2776	2776	2776	2776	2776	2776	2776	2776	
Total Income as per above Occupancy per month	7771400	8326500	9159150	9714250	10269350	10824450	11379550	11934650	12489750	13044850	13599950	14155050	14710150	15265250	15820350	
40% of Income given back to Investors 1st & 2nd year	40	3108560	3330600													
50% of Income given back to Investors 3rd year onwards			50	4579575	4857125	5134675	5412225	5689775	5967325	6244875	6522425	6799975	7077525	7355075	7632625	7910175
Income per Square feet (Rs.)	42.21	45.22	62.18	65.95	69.72	73.49	77.25	81.02	84.79	88.56	92.33	96.10	99.87	103.63	107.40	
For STUDIO Unit																
Monthly Income to each owner	20259	21707	29847	31655	33464	35273	37082	38891	40700	42509	44318	46126	47935	49744	51553	
Annual Income to each owner	243113	260479	358158	379865	401571	423278	444984	466691	488398	510104	531811	553517	575224	596930	618637	
Investment by owner	3046080	3046080	3046080	3046080	3046080	3046080	3046080	3046080	3046080	3046080	3046080	3046080	3046080	3046080	3046080	
ROI % per annum	8.0	8.6	11.8	12.5	13.2	13.9	14.6	15.3	16.1	16.8	17.5	18.2	18.9	19.6	20.3	
For 1 BHK Unit																
Monthly Income to each owner	36087	38665	53164	56386	59608	62830	66052	69274	72497	75719	78941	82163	85385	88607	91829	
Annual Income to each owner	433046	463978	637969	676634	715299	753964	792629	831293	869958	908623	947288	985953	1024617	1063282	1101947	
Investment by owner	5418955	5418955	5418955	5418955	5418955	5418955	5418955	5418955	5418955	5418955	5418955	5418955	5418955	5418955	5418955	
ROI % per annum	8.0	8.6	11.8	12.5	13.2	13.9	14.6	15.3	16.1	16.8	17.5	18.2	18.9	19.6	20.3	

Apartment Details	Basic Cost	Registration	Total Cost	Area (sft)
Studio	Rs. 2,986,080	Rs. 60,000	Rs. 3,046,080	480
1 BHK	Rs. 5,318,955	Rs. 100,000	Rs. 5,418,955	855

To simplify calculations, we have assumed 480 as average size for Studio and 855 as average size for 1 BHK.

Note:

All figures indicated above are in INR (Rupees)

Registration as of current guidelines and subject to change as per government policies at the time of completion.

The ARR indicated is an average value of the room rent of both Studio & 1 BHK units.

The ARR calculated is the NET ARR (NET ARR = Total Gross ARR MINUS Brokerage/Commissions, Bank Collection Charges & External Maintenance)

For example for 1st year Net ARR is Rs.2800 (Gross ARR Rs.3000/- less Rs.200/- expenses as above)

Occupancy assumed at most conservative levels of 70% for the entire lease period (even ARR also assumed on most conservative basis) whereas G&C has understood from Starlit's existing track record & market surveys that this is going to be much better.

****IMPORTANT** | Regarding FIRST YEAR income - At the beginning of operations, like any other hotel, Starlit would like to accept limited bookings to test all rooms for guest feedback on any technical snags and increase the bookings month after month (say 25% in 1st month, 30% to 40% by 3rd month and then 40% to 50% by 6th month and then all the way beyond 60% by 3rd / 4th Quarter) while steadily hiking the average room rental. This process may take between 6 to 9 months depending on which part of the year they start operations (peak season or off-season). Hence, for the first few months, returns can be expected at lower levels which will keep increasing over period of 6 to 9 months and reach projected earnings for 1st year little before end of 1st year. Thereafter, it will be steady and is expected to keep growing as per above projections by Starlit.