

Income Projections for Monthly Income Asset @ Hyderabad

	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	4300	4500	4750	5000	5250	5500	5750	6000	6250	6500	6750	7000	7250	7500	7750
Total No of Flats in entire tower	154	154	154	154	154	154	154	154	154	154	154	154	154	154	154
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	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108
Number of Rooms Occupied per month	3288	3288	3288	3288	3288	3288	3288	3288	3288	3288	3288	3288	3288	3288	3288
Total Income as per above Occupancy per month	14137970	14795550	15617525	16439500	17261475	18083450	18905425	19727400	20549375	21371350	22193325	23015300	23837275	24659250	25481225
40% of Income given back to Investors 1st & 2nd year	40	5655188													
50% of Income given back to Investors 3rd year onwards			50												
Income per Square feet (Rs.)	59.40	62.17	82.02	86.34	90.66	94.98	99.29	103.61	107.93	112.24	116.56	120.88	125.20	129.51	133.83
1 BHK (675 Sft)															
Monthly Income to each owner	40097	41962	55367	58281	61195	64109	67023	69937	72851	75765	78679	81593	84507	87421	90335
Annual Income to each owner	481166	503546	664401	699369	734338	769306	804275	839243	874212	909180	944149	979117	1014086	1049054	1084023
Investment by owner	6088500	6088500	6088500	6088500	6088500	6088500	6088500	6088500	6088500	6088500	6088500	6088500	6088500	6088500	6088500
ROI % per annum	7.9	8.3	10.9	11.5	12.1	12.6	13.2	13.8	14.4	14.9	15.5	16.1	16.7	17.2	17.8
1 BHK (760 Sft)															
Monthly Income to each owner	45146	47246	62339	65620	68901	72182	75463	78744	82025	85306	88587	91868	95149	98430	101711
Annual Income to each owner	541758	566956	748066	787438	826810	866182	905554	944926	984298	1023670	1063042	1102414	1141785	1181157	1220529
Investment by owner	6855200	6855200	6855200	6855200	6855200	6855200	6855200	6855200	6855200	6855200	6855200	6855200	6855200	6855200	6855200
ROI % per annum	7.9	8.3	10.9	11.5	12.1	12.6	13.2	13.8	14.4	14.9	15.5	16.1	16.7	17.2	17.8

Apartment Details	Basic Cost	Registration *	Total Cost	Area (sft)
1 BHK (675 sft)	Rs. 5,805,000	Rs. 283,500	Rs. 6,088,500	675
1 BHK (760 sft)	Rs. 6,536,000	Rs. 319,200	Rs. 6,855,200	760

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 1 BHK & 2 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.4300 (Gross ARR Rs.4500/- 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.