

Income Projections for Monthly Income Asset @ Cochin

	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	3200	3400	3600	3800	4000	4200	4400	4600	4800	5000	5200	5400	5600	5800	6000
Total No of Flats in entire tower	136	136	136	136	136	136	136	136	136	136	136	136	136	136	136
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	95	95	95	95	95	95	95	95	95	95	95	95	95	95	95
Number of Rooms Occupied per month	2904	2904	2904	2904	2904	2904	2904	2904	2904	2904	2904	2904	2904	2904	2904
Total Income as per above Occupancy per month	9291520	9872240	10452960	11033680	11614400	12195120	12775840	13356560	13937280	14518000	15098720	15679440	16260160	16840880	17421600
40% of Income given back to Investors 1st & 2nd year	40	3716608													
50% of Income given back to Investors 3rd year onwards			50												
Income per Square feet (Rs.)	43	46	60	64	67	70	74	77	81	84	87	91	94	97	101

For STUDIO Unit

Monthly Income to each owner	23,763	25,248	33,417	35,273	37,130	38,986	40,843	42,699	44,556	46,412	48,269	50,125	51,982	53,838	55,694
Annual Income to each owner	2,85,156	3,02,978	4,01,000	4,23,278	4,45,556	4,67,834	4,90,112	5,12,389	5,34,667	5,56,945	5,79,223	6,01,501	6,23,778	6,46,056	6,68,334
Investment by owner	45,81,350	45,81,350	45,81,350	45,81,350	45,81,350	45,81,350	45,81,350	45,81,350	45,81,350	45,81,350	45,81,350	45,81,350	45,81,350	45,81,350	45,81,350
ROI % per annum	6.2	6.6	8.8	9.2	9.7	10.2	10.7	11.2	11.7	12.2	12.6	13.1	13.6	14.1	14.6

For 1 BHK Unit

Monthly Income to each owner	33,260	35,338	46,771	49,370	51,968	54,567	57,165	59,763	62,362	64,960	67,559	70,157	72,755	75,354	77,952
Annual Income to each owner	3,99,115	4,24,060	5,61,255	5,92,436	6,23,617	6,54,798	6,85,979	7,17,160	7,48,341	7,79,521	8,10,702	8,41,883	8,73,064	9,04,245	9,35,426
Investment by owner	64,28,300	64,28,300	64,28,300	64,28,300	64,28,300	64,28,300	64,28,300	64,28,300	64,28,300	64,28,300	64,28,300	64,28,300	64,28,300	64,28,300	64,28,300
ROI % per annum	6.2	6.6	8.7	9.2	9.7	10.2	10.7	11.2	11.6	12.1	12.6	13.1	13.6	14.1	14.6

For 1 BHK Premium Unit

Monthly Income to each owner	52,425	55,701	73,722	77,818	81,914	86,009	90,105	94,201	98,296	1,02,392	1,06,488	1,10,583	1,14,679	1,18,775	1,22,870
Annual Income to each owner	6,29,096	6,68,414	8,84,666	9,33,814	9,82,962	10,32,111	10,81,259	11,30,407	11,79,555	12,28,703	12,77,851	13,26,999	13,76,147	14,25,296	14,74,444
Investment by owner	1,01,09,000	1,01,09,000	1,01,09,000	1,01,09,000	1,01,09,000	1,01,09,000	1,01,09,000	1,01,09,000	1,01,09,000	1,01,09,000	1,01,09,000	1,01,09,000	1,01,09,000	1,01,09,000	1,01,09,000
ROI % per annum	6.2	6.6	8.8	9.2	9.7	10.2	10.7	11.2	11.7	12.2	12.6	13.1	13.6	14.1	14.6

Apartment Details

	Number of Units	Basic Cost	Registration	Total Cost	Area (sft)
Studio (553 sft - including common areas)	91	Rs. 43,96,350	Rs. 1,85,000	Rs. 45,81,350	553
1 BHK (774 sft - including common areas)	42	Rs. 61,53,300	Rs. 2,75,000	Rs. 64,28,300	774
1 BHK Premium (1220 sft - including common areas)	3	Rs. 96,99,000	Rs. 4,10,000	Rs. 1,01,09,000	1220
Total Number of Apartments	136				
Total Built Up Area of the project (in sft)	86491				

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 unit sizes indicated are the smaller of the unit types (2 types of Studio units | 3 types of 1 BHK units)
 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.3200 (Gross ARR Rs.3400/- 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.

****IMPORTANT** | As part of the Sinking Fund - which is used for major overhauls / repairs / upgrades to the building that happen once every 8 to 9 years to ensure building is fresh and relevant to changing tastes and amenities - 3% of your share of income shown above will be kept aside into a Sinking Fund. This money will belong to you and all the other investors jointly and interest earned on the same also belongs to the investors and this accumulated reserve is used to make such large changes and overhauls instead of making investors put in additional money at those times. This way, you will not have to invest extra money once every 8 to 9 years which is very important and has to be done to keep the building and rooms attractive to guests in the long run.