

## 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	4000	4250		4500	4750	5000	5250	5500	5750	6000	6250	6500	6750	7000	7250	7500
Total No of Flats in entire tower	198	198		198	198	198	198	198	198	198	198	198	198	198	198	198
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	139	139		139	139	139	139	139	139	139	139	139	139	139	139	139
Number of Rooms Occupied per month	4227	4227		4227	4227	4227	4227	4227	4227	4227	4227	4227	4227	4227	4227	4227
Total Income as per above Occupancy per month	16909200	17966025		19022850	20079675	21136500	22193325	23250150	24306975	25363800	26420625	27477450	28534275	29591100	30647925	31704750
40% of Income given back to Investors 1st & 2nd year	40	6763680														
50% of Income given back to Investors 3rd year onwards			50	9511425	10039838	10568250	11096663	11625075	12153488	12681900	13210313	13738725	14267138	14795550	15323963	15852375
<b>Income per Square feet (in Rs. per Sft per month)</b>	<b>55</b>	<b>58</b>		<b>77</b>	<b>81</b>	<b>85</b>	<b>90</b>	<b>94</b>	<b>98</b>	<b>103</b>	<b>107</b>	<b>111</b>	<b>115</b>	<b>120</b>	<b>124</b>	<b>128</b>
<b>1 BHK Regular (675 Sft)</b>																
Monthly Income to each owner	36,905	39,211		51,897	54,780	57,664	60,547	63,430	66,313	69,196	72,080	74,963	77,846	80,729	83,612	86,495
Annual Income to each owner	4,42,857	4,70,535		6,22,767	6,57,365	6,91,964	7,26,562	7,61,160	7,95,758	8,30,356	8,64,955	8,99,553	9,34,151	9,68,749	10,03,347	10,37,945
Investment by owner	71,35,750	71,35,750		71,35,750	71,35,750	71,35,750	71,35,750	71,35,750	71,35,750	71,35,750	71,35,750	71,35,750	71,35,750	71,35,750	71,35,750	71,35,750
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	14.5
<b>1 BHK Premium - Type 1 (740 Sft)</b>																
Monthly Income to each owner	40,459	42,987		56,895	60,056	63,216	66,377	69,538	72,699	75,860	79,021	82,181	85,342	88,503	91,664	94,825
Annual Income to each owner	4,85,502	5,15,846		6,82,737	7,20,667	7,58,597	7,96,527	8,34,457	8,72,387	9,10,317	9,48,247	9,86,176	10,24,106	10,62,036	10,99,966	11,37,896
Investment by owner	78,24,000	78,24,000		78,24,000	78,24,000	78,24,000	78,24,000	78,24,000	78,24,000	78,24,000	78,24,000	78,24,000	78,24,000	78,24,000	78,24,000	78,24,000
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	14.5
<b>1 BHK Premium - Type 2 (760 Sft)</b>																
Monthly Income to each owner	41,552	44,149		58,432	61,679	64,925	68,171	71,417	74,664	77,910	81,156	84,402	87,649	90,895	94,141	97,387
Annual Income to each owner	4,98,624	5,29,788		7,01,190	7,40,145	7,79,100	8,18,055	8,57,010	8,95,965	9,34,920	9,73,875	10,12,830	10,51,785	10,90,740	11,29,695	11,68,650
Investment by owner	80,34,000	80,34,000		80,34,000	80,34,000	80,34,000	80,34,000	80,34,000	80,34,000	80,34,000	80,34,000	80,34,000	80,34,000	80,34,000	80,34,000	80,34,000
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	14.5
<b>2 BHK Combo (1100 Sft)</b>																
Monthly Income to each owner	60,141	63,900		84,573	89,272	93,970	98,669	1,03,367	1,08,066	1,12,764	1,17,463	1,22,161	1,26,860	1,31,559	1,36,257	1,40,956
Annual Income to each owner	7,21,692	7,66,798		10,14,880	10,71,262	11,27,644	11,84,027	12,40,409	12,96,791	13,53,173	14,09,555	14,65,938	15,22,320	15,78,702	16,35,085	16,91,467
Investment by owner	1,16,37,000	1,16,37,000		1,16,37,000	1,16,37,000	1,16,37,000	1,16,37,000	1,16,37,000	1,16,37,000	1,16,37,000	1,16,37,000	1,16,37,000	1,16,37,000	1,16,37,000	1,16,37,000	1,16,37,000
ROI % per annum	6.2	6.6		8.7	9.2	9.7	10.2	10.7	11.1	11.6	12.1	12.6	13.1	13.6	14.1	14.5

Apartment Details	Basic Cost	Registration *	Total Cost	Area (sft)
1 BHK Regular (675 sft)	Rs. 67,35,750	Rs. 4,00,000	Rs. 71,35,750	675
1 BHK Premium - Type 1 (740 sft)	Rs. 73,84,000	Rs. 4,40,000	Rs. 78,24,000	740
1 BHK Premium - Type 2 (760 sft)	Rs. 75,84,000	Rs. 4,50,000	Rs. 80,34,000	760
2 BHK Combo (1100 sft)	Rs. 1,09,77,000	Rs. 6,60,000	Rs. 1,16,37,000	1100

### 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 Studios, 1 BHK & 2 BHK units.

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

For example for 1st year Net ARR is Rs.4000 (Gross ARR Rs.4200/- 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.