

Income Projections for Monthly Income Asset @ Neemrana

	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	2200	2400	2600	2800	3000	3200	3400	3600	3800	4000	4200	4400	4600	4800	5000
Total No of Flats in entire tower	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70
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	49	49	49	49	49	49	49	49	49	49	49	49	49	49	49
Number of Rooms Occupied per month	1495	1495	1495	1495	1495	1495	1495	1495	1495	1495	1495	1495	1495	1495	1495
Total Income as per above Occupancy per month	3287900	3586800	3885700	4184600	4483500	4782400	5081300	5380200	5679100	5978000	6276900	6575800	6874700	7173600	7472500
40% of Income given back to Investors 1st & 2nd year	40														
50% of Income given back to Investors 3rd year onwards			50												
Income per Square feet (Rs.)	37	40	54	58	62	66	71	75	79	83	87	91	95	100	104
For Studio Unit															
Monthly Income to each owner	13,152	14,347	19,429	20,923	22,418	23,912	25,407	26,901	28,396	29,890	31,385	32,879	34,374	35,868	37,363
Annual Income to each owner	1,57,819	1,72,166	2,33,142	2,51,076	2,69,010	2,86,944	3,04,878	3,22,812	3,40,746	3,58,680	3,76,614	3,94,548	4,12,482	4,30,416	4,48,350
Investment by owner	23,80,040	23,80,040	23,80,040	23,80,040	23,80,040	23,80,040	23,80,040	23,80,040	23,80,040	23,80,040	23,80,040	23,80,040	23,80,040	23,80,040	23,80,040
ROI % per annum	6.6	7.2	9.8	10.5	11.3	12.1	12.8	13.6	14.3	15.1	15.8	16.6	17.3	18.1	18.8
For 1 BHK Unit															
Monthly Income to each owner	26,303	28,694	38,857	41,846	44,835	47,824	50,813	53,802	56,791	59,780	62,769	65,758	68,747	71,736	74,725
Annual Income to each owner	3,15,638	3,44,333	4,66,284	5,02,152	5,38,020	5,73,888	6,09,756	6,45,624	6,81,492	7,17,360	7,53,228	7,89,096	8,24,964	8,60,832	8,96,700
Investment by owner	47,60,080	47,60,080	47,60,080	47,60,080	47,60,080	47,60,080	47,60,080	47,60,080	47,60,080	47,60,080	47,60,080	47,60,080	47,60,080	47,60,080	47,60,080
ROI % per annum	6.6	7.2	9.8	10.5	11.3	12.1	12.8	13.6	14.3	15.1	15.8	16.6	17.3	18.1	18.8

Apartment Details	Number of Units	Basic Cost	Registration	Total Cost	Area (sft)
Studio (360 sft - including common areas)	40	2255040	125000	Rs. 23,80,040	360
1 BHK (720 sft - including common areas)	30	4510080	250000	Rs. 47,60,080	720
Total Number of Apartments	70				
Total Built Up Area of the project (in sft)	36000				

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.2200 (Gross ARR Rs.2400/- 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.