

Income Projections for Monthly Income Asset @ Shirdi

	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	3400	3600	3800	4000	4200	4400	4600	4800	5000	5200	5400	5600	5800	6000	6200
Total No of Flats in entire tower	77	77	77	77	77	77	77	77	77	77	77	77	77	77	77
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	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54
Number of Rooms Occupied per month	1644	1644	1644	1644	1644	1644	1644	1644	1644	1644	1644	1644	1644	1644	1644
Total Income as per above Occupancy per month	5589430	5918220	6247010	6575800	6904590	7233380	7562170	7890960	8219750	8548540	8877330	9206120	9534910	9863700	10192490
40% of Income given back to Investors 1st & 2nd year	40	2235772													
50% of Income given back to Investors 3rd year onwards			50												
Income per Square feet (Rs.)	40	42	55	58	61	64	67	70	73	76	78	81	84	87	90
For 2 BHK Unit															
Monthly Income to each owner	39110	41410	54639	57514	60390	63266	66141	69017	71893	74769	77644	80520	83396	86271	89147
Annual Income to each owner	469317	496923	655663	690171	724680	759189	793697	828206	862714	897223	931731	966240	1000749	1035257	1069766
Investment by owner	7051456	7051456	7051456	7051456	7051456	7051456	7051456	7051456	7051456	7051456	7051456	7051456	7051456	7051456	7051456
ROI % per annum	6.7	7.0	9.3	9.8	10.3	10.8	11.3	11.7	12.2	12.7	13.2	13.7	14.2	14.7	15.2

Apartment Details	Basic Cost	Registration	Total Cost	Area (sft)
2 BHK (990 sft - including common areas)	Rs. 67,21,456	Rs. 3,30,000	Rs. 70,51,456	990

Note:

All figures indicated above are in INR (Rupees)

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, which is Total Gross ARR less brokerage/commissions/bank collection charges/external

For example for 1st year Net ARR is Rs.3400.00 (Gross ARR Rs.3600/- 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)

Registration charges mentioned are approximate for calculation purposes and shall be applicable as prevalent at the time of Registration

****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.