

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	3800	4100	4300	4400	4600	4800	5000	5200	5400	5600	5800	6000	6200	6400	6600
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	11033680	11904760	12485480	12775840	13356560	13937280	14518000	15098720	15679440	16260160	16840880	17421600	18002320	18583040	19163760
40% of Income given back to Investors 1st & 2nd year	40	4413472	4761904												
50% of Income given back to Investors 3rd year onwards			50	6242740	6387920	6678280	6968640	7259000	7549360	7839720	8130080	8420440	8710800	9001160	9291520
Income per Square feet (Rs.)	51.03	55.06	72.18	73.86	77.21	80.57	83.93	87.28	90.64	94.00	97.36	100.71	104.07	107.43	110.78

For STUDIO Unit

Monthly Income to each owner	28219	30446	39914	40843	42699	44556	46412	48269	50125	51982	53838	55694	57551	59407	61264
Annual Income to each owner	338623	365356	478973	490112	512389	534667	556945	579223	601501	623778	646056	668334	690612	712890	735167
Investment by owner	4581350	4581350	4581350	4581350	4581350	4581350	4581350	4581350	4581350	4581350	4581350	4581350	4581350	4581350	4581350
ROI % per annum	7.4	8.0	10.5	10.7	11.2	11.7	12.2	12.6	13.1	13.6	14.1	14.6	15.1	15.6	16.0

For 1 BHK Unit

Monthly Income to each owner	39496	42614	55866	57165	59763	62362	64960	67559	70157	72755	75354	77952	80551	83149	85747
Annual Income to each owner	473949	511366	670388	685979	717160	748341	779521	810702	841883	873064	904245	935426	966607	997787	1028968
Investment by owner	6428300	6428300	6428300	6428300	6428300	6428300	6428300	6428300	6428300	6428300	6428300	6428300	6428300	6428300	6428300
ROI % per annum	7.4	8.0	10.5	10.7	11.2	11.7	12.2	12.6	13.1	13.6	14.1	14.6	15.1	15.6	16.0

For 1 BHK Premium Unit

Monthly Income to each owner	62254	67169	88057	90105	94201	98296	102392	106488	110583	114679	118775	122870	126966	131062	135157
Annual Income to each owner	747051	806029	1056685	1081259	1130407	1179555	1228703	1277851	1326999	1376147	1425296	1474444	1523592	1572740	1621888
Investment by owner	10109000	10109000	10109000	10109000	10109000	10109000	10109000	10109000	10109000	10109000	10109000	10109000	10109000	10109000	10109000
ROI % per annum	7.4	8.0	10.5	10.7	11.2	11.7	12.2	12.6	13.1	13.6	14.1	14.6	15.1	15.6	16.0

Apartment Details

	Number of Units	Basic Cost	Registration	Total Cost	Area (sft)
Studio (553 sft - including common areas)	91	Rs. 4,396,350	Rs. 185,000	Rs. 4,581,350	553
1 BHK (774 sft - including common areas)	42	Rs. 6,153,300	Rs. 275,000	Rs. 6,428,300	774
1 BHK Premium (1220 sft - including common areas)	3	Rs. 9,699,000	Rs. 410,000	Rs. 10,109,000	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.3800 (Gross ARR Rs.4000/- 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,