

7Avenues – Financial Summary – Jan 2016

(1) Fin. Year (FY)	(2) No. of Shares (Lacs)	(3)* Book Value/ Share (Rs.)	(4)# Real Value/ Share (Rs.)	(5)^ Intrinsic Value/ share (Rs.)	Major Events
2005-06	2	10	6	20	- Acquired 7to9 Retail, with 2 stores, expanded to 3 stores
2006-07	6	10	8	20	- 7to9 expanded to 6 stores, started warehouse-store model
2007-08	10	10	8	16	-7to9 expanded to 10 stores in 3 cities -Big India Farms (BIF) added 50 acres of managed farms -BIF Leased Cold storage and Large warehouses
2008-09	20	10	5	10	- 7to9 Retail expands to 14 stores in 4 cities - BIF self-owned grain processing and supplies. - BIF Cold Storage fire and litigation, supply stops, losses - 7to9 Retail faces losses
2009-10	25	10	4	12	-7to9 ERP project failure, loss increases, exits, stores reduced to 10 - BIF managed-farms increase to 100 acres
2010-11	30	10	6	14	- Big India Farms increase to 150 acre, first profitable farms -7to9 Retail reduced to 7stores -MarketStar Services launched
2011-12	34	10	8	17	-Big India Farms increase to 300 acres -BIF poultry operations started
2012-13	34	10	10	21	- Big India Farms increase to 500 acres; Nursery launched -Tiger Valley farmhouse project launched -7to9 Stores sold in parts, gradually reduced operations
2013-14	34	10	14	26	-BIF managed-farms increase to 800 acres -Major breakthrough in Poultry development and hatching -Tiger Valley phase 1 sold out. -MarketStar: Starts urban real estate projects, launches “Ivy Estate” in Bhopal with 15% stake
2014-15	34	10	16	32	-BIF managed-farms increase to 1200 acres -First revenues from Natural farms -Tiger Valley phase 1 work 50% complete - Ivy estate receives all permissions
2015-16	34	10	18	38	-BIF managed-farms increase to 1600 acres -Profitable operations of Natural farms -Tiger Valley phase 1 work 75% complete - Ivy estate pre-launch work 75% complete

Notes:

*Based on standalone Seven Avenues figures in balance sheet. Effect of current value of investments not factored.

Numbers are consolidated at group level, with present market value of assets

^Median Intrinsic Value per share = Consolidated Current value based on present market value of assets + Median Projections for 10 years discounted at 10%.