

**iStreet Network Limited**

CIN U51900MH1986PLC040232

(Old Name – Principal Pharmaceuticals &amp; Chemicals Ltd.)

513, Palmspring, Above Croma, Link Road, Malad West, Mumbai 400064

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24 July, 2014

To,  
Deptt. of Corporate Compliances  
Bombay Stock Exchange Ltd.  
Dalal Street  
Mumbai – 400 001

**Outcome of the Board Meeting**

Dear Sir,

In the meeting of the Board of Directors of the company held on 21<sup>st</sup> July 2014, various matters were discussed and approved, *inter-alia* the following :

1. The transaction of disposing off under performing manufacturing assets during the quarter ended June 2014 was noted and ratified.
2. Un-Audited Financial results for the quarter ended 30<sup>th</sup> June 2014 were approved;
3. Directors' Report, Corporate Governance Report and all other Annual Reports for FY 2013-14, notice for Annual General meeting was approved and the date of Annual General Meeting was fixed;
4. The progress of Network Partner program was reviewed and discussed and it was noted that the company has signed up more than 180 stores in Gujarat so far;
5. New initiative of Wholesale B2B eCommerce thru Network Partners was approved;
6. For some technical reasons, the appointment of Mr. Naval Choudhary could not go thru hence, his appointment as an Independent Director was cancelled;
7. Letter received from SEBI regarding non availability of the shareholders' signature with the company's Registrar and Transfer Agent and delay in ReMaterization of the shares along with Action Taken Report submitted by the Compliance Officer and Managing Director of the company was discussed.

This is for your information and record.

Yours truly,

For iStreet Network Ltd.

  
Pradeep Malu  
Managing Director

