

iStreet Network Ltd.**(Old name - Principal Pharmaceuticals & Chemicals Ltd.)**513, Palmspring, Above Croma, Link Road, Malad West, Mumbai 400064
Tel.: +91 22 42576767 Email : principal@vsnl.com31st January, 2014Department of Corporate Compliances,
P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001**Outcome of the meeting of the Board of Directors held on 31st January, 2014**

Dear Sirs,

In the meeting of the Board of Directors of the company held on 31st January, 2014, *inter-alia*, following matters were discussed and decided:

1. Financial results for the quarter and nine months ended 31st December, 2013 were discussed and approved.
2. **Mr. K.C. Sacheti** has been co-opted as the member of the Board of Directors of the company as an Additional Director, Independent. Mr. Sacheti, aged 67 years, an American Citizen, has studied at BITS Pilani and IIT Kanpur and engaged in Wholesale business in New York. He has extensive business experience and business network. The company shall benefit in executing its various eCommerce and Digital Marketing projects with his experience and network.
3. **Mr. Ratan Jain**, the Internal Auditor of the company, has been appointed as 'Arbitrator' from the company's side in the matter of Waxsen Lifescience Pvt. Ltd. (WLPL). It may be noted that WLPL has referred 'Job work Arrangement' matter, which the company has already terminated wef 31st July, 2013 due to non compliances by the said WLPL, for Arbitration.

Thanking you,

Yours faithfully,
For iStreet Network Ltd.

(Old name - Principal Pharmaceuticals & Chemicals Ltd.)


Pradeep Malu
Managing Director