

iStreet Network Limited

(Formerly known as Principal Pharmaceuticals & Chemicals Limited)

513, Palm Spring, Link Road, Malad West, Mumbai - 400 064 Website: www.istreetnetwork.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

Rs. In lacs except EPS

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended (Audited)
		31st Dec, 2013	30th Sept, 2013	31st Dec, 2012	31st Dec, 2013	31st Dec, 2012	31st Mar, 2013
1	Income from Operations						
	a. Net Sales/ Income from Operations	8.53	27.73	7.95	52.10	26.70	34.42
	b. Other Operating Income	3.89	3.94	12.70	11.71	12.84	17.28
	Total Income from operations	12.42	31.68	20.65	63.82	39.54	51.70
2	Expenses						
	a. (Increase)/Decrease in Stock Trade	(0.80)	-	-	(0.80)	9.43	-
	b. Consumption of Raw Materials / Purchases	3.91	24.18	2.29	36.40	4.50	10.67
	c. Staff Cost	2.27	2.25	1.50	6.77	-	6.75
	d. Power & Fuel & Oil	-	-	-	-	-	-
	e. Job Processing Charges	-	-	-	-	-	-
	f. Internet Business Development Cost	-	6.25	-	6.25	-	-
	g. Other Expenditure	2.68	1.79	2.22	5.86	4.57	6.54
	Total Expenses before Finance Cost, Depreciation, Amortization, Extraordinary Items and Tax	8.06	34.46	6.01	54.48	18.50	23.96
3	Interest	-	-	-	-	-	-
4	Depreciation & Amortisation (Refer Note # 1)	2.09	2.10	2.80	6.28	8.63	11.16
5	Profit/(Loss) before Tax and Extraordinary Items (1-2-3-4)	2.28	(4.88)	11.84	3.06	12.41	16.58
	Less :						
6	Provision for Taxation						
	- Current Year Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
7	Net Profit /(Loss) before Extraordinary Items (5-6)	2.28	(4.88)	11.84	3.06	12.41	16.58
	Extraordinary Items:						
8	Security Deposit Forfeited (refer Note # 1)	-	10.00	-	10.00	-	-
9	Expenses for Reduction of Capital and New Allotment	-	-	-	-	(1.80)	(1.80)
10	Net Profit for the Period	2.28	5.12	11.84	13.06	10.61	14.78
11	Paid-up Equity Share Capital	795.00	795.00	795.00	795.00	795.00	795.00
12	Reserve Excluding Revaluation Reserves (Net of Debit Balance of Profit & Loss Account)						(322.17)
13	Basic & Diluted EPS for the Period, for the Year to Date & for the Previous Year (Prior to Extra ordinary Item)	0.01	(0.02)	0.07	0.02	0.09	0.11
14	Basic & Diluted EPS for the Period, for the Year to Date & for the Previous Year (After Extra ordinary Item)	0.01	0.03	0.07	0.07	0.08	0.10
	PARTICULARS OF SHAREHOLDING						
15	Public Shareholding						
	- No. of Shares (in lacs)	79.97	79.97	79.97	79.97	79.97	79.97
	- Percentage of Shareholding	40.24%	40.24%	40.24%	40.24%	40.24%	40.24%
16	Promoters and Promoter Group Shareholding						
	a. Pledged /Encumbered						
	- No. of Shares (in lacs)	-	-	-	-	-	-
	- Percentage of Shares (as a % of Total Shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of Total Share Capital of the Company)	-	-	-	-	-	-
	b. Non - Encumbered						
	- No. of Shares (in lacs)	118.78	118.78	118.78	118.78	118.78	118.78
	- Percentage of Shares (as a % of Total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of Total Share Capital of the Company)	59.76%	59.76%	59.76%	59.76%	59.76%	59.76%



UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

	Quarter ended			Nine Months ended		Year ended (Audited)
	31st Dec, 2013	30th Sept, 2013	31st Dec, 2012	31st Dec, 2013	31st Dec, 2012	31st Mar, 2013
I SEGMENT REVENUE						
i. Digital and eCommerce	12.41	29.87	11.71	56.74	20.55	31.14
ii. Pharmaceuticals & Intermediates	0.02	1.80	8.94	7.08	18.99	20.56
TOTAL INCOME FROM OPERATIONS	12.42	31.68	20.65	63.82	39.54	51.70
II SEGMENT RESULT						
PROFIT/(LOSS) BEFORE TAX AND EXTRAORDINARY ITEMS						
i. Digital and eCommerce	7.46	5.75	9.31	19.20	10.92	19.86
ii. Pharmaceuticals & Intermediates	(5.18)	(10.65)	2.52	(16.14)	1.49	(3.28)
TOTAL SEGMENT RESULTS	2.28	(4.88)	11.84	3.06	12.41	16.58
Less:						
i. Interest and other financial charges	-	-	-	-	-	-
ii. Un-allocable Expenditure	-	-	-	-	-	-
TOTAL PROFIT BEFORE TAX AND EXTRAORDINARY ITEM	2.28	(4.88)	11.84	3.06	12.41	14.78
Extraordinary Items:						
Security Deposit Forfeited (refer Note # 1)	-	-	-	10.00	-	-
Expenses for reduction of capital and new allotment	-	-	-	-	(1.80)	(1.80)
PROFIT BEFORE TAX	2.28	(4.88)	11.84	13.06	10.61	14.78
III CAPITAL EMPLOYED						
(Segment Assest -Segment Liabilities)						
i. Digital and eCommerce	412.33	403.35	360.99	412.33	360.99	398.31
ii. Pharmaceuticals & Intermediates	72.77	80.26	107.67	72.77	107.67	74.52
TOTAL CAPITAL EMPLOYED IN SEGMENTS	485.10	483.61	468.66	485.10	468.66	472.82

- The company was carrying out job work of M/s Waxsen Life Science Pvt. Ltd. (WLPL). The company has terminated its arrangements with WLPL wef 31st July 2013 on account of various reasons, *interalia*, breach of terms of arrangement, regulatory non-compliances by the said WLPL. Consequent upon the said termination:
 - As per the terms of MOU and Job Work Agreement, security deposit paid by WLPL has been forfeited and taken as Income during previous quarter and shown as Extra Ordinary Item;
 - Value of missing / destroyed assets has been ascertained as Rs. 168 lacs and a claim for the same has been lodged with WLPL. There are some assets appearing in the Balance Sheet but found missing while conducting the physical verification. Depreciation has been charged on such assets in normal course of business. Treatment for any profit / loss arising on account of such missing assets shall be given in the Financial Accounts only upon realising money from WLPL against our lodged claim.
 - WLPL has moved the dispute for Arbitration related to the validity of Job Work Agreement and MOU.
- Previous period / year figures have been regrouped / recast, where ever applicable, to make them comparable.
- There were no complaints pending at the beginning of 3rd Quarter; Complaints received during 3rd Qtr - NIL Complaints solved during 3rd Quarter - NIL; Complaints pending at the end of 3rd Quarter - NIL.
- The above result has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 31st January, 2014. The Statutory Auditors have carried out a limited review of the above results as required under clause 41 of the listing agreement with the stock exchange.

Place : Mumbai
Dated : 31st January , 2014

By Order of the Board


Pradeep Malu
Managing Director

