

iStreet Network Ltd.

(Old name - Principal Pharmaceuticals & Chemicals Ltd.)

CIN U51900MH1986PLC040232

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

Tel.: +91 22 42576767 Email : info@istreetnetwork.com

27th August, 2014

Department of Corporate Compliances,
P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001

Chairman's Speech

Dear Sirs,

We are attaching herewith Chairman Speech delivered in 27th Annual General Meeting held on 27th August, 2014.

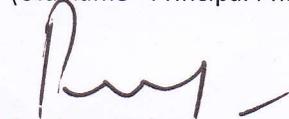
This is submitted for your information and doing the needful.

Thanking you,

Yours faithfully,

For iStreet Network Ltd.

(Old name - Principal Pharmaceuticals & Chemicals Ltd.)



Pradeep Malu
Managing Director
DIN - 00001959

Attached : A/a

CHAIRMAN'S SPEECH

Dear Shareholders,

I would like to welcome you to the 27th Annual General Meeting of your Company.

We started walking together on a different path in 2012-13, when we entered into the field of e-commerce as a part of business diversification. It gained momentum and gradually became the principal business activity of the Company.

Our business model is primarily focusing on 'iStreet bazaar – sab ke liye', which is simplifying the process of e-commerce and taking it to every common man of India by setting up internet retail store chain, which is the first of its kind in India. It thus eliminates the barriers of literacy, knowledge, technology and is successful in winning the trust of the end consumers in the process.

We are glad to inform you that we have signed up 196 network partners in the state of Gujarat till date and has drawn the plan to set up 1,100 stores during FY2014-15 and take these numbers to 2,800 by end of FY 2015-16.

During the year FY 2013-14, the Company has generated Rs. 74.13 lacs as total income from operations as against 51.70 lacs in the previous year. The Company is strengthening its leadership team, building capacity, investing in technology and expanding its reach into the entire geography of India. The Company remains firmly dedicated to create opportunities for ongoing growth.

The future is exciting, doubly because the Company is totally committed towards fulfilling its vision so that iStreet through its innovative approach touches the life of every Indian.

I would like to thank each and every one of our customers, employees, shareholders and partners for their continued support in building iStreet for this exciting future.

Mr. Pradeep Malu
Managing Director
iStreet Network Limited
Mumbai 27th August, 2014