

iStreet Network Limited

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Internet Retail Store - iStreet Bazaar gains momentum in Q4-FY15

- India's 1st Internet Retail Store company
- Achieved ~19,000 transactions in Q4-FY15
- Plans to set up 3,500-4,000 stores by end of this FY15-16

iStreet Network Ltd. (BSE: ISTRNETWK) is India's 1st Internet Retail Store company. Under the brand of iStreet Bazaar, the Company has successfully demonstrated the power of Internet Retail Stores and Network Partners through neighborhood Mom and Pop stores.

During Q4-FY15 iStreet Bazaar has gained significant traction. We achieved 18,938 transactions during the quarter. This is equivalent to the transactions done during the whole of 9 months of FY15. This traction in a limited period of time validates our business model wherein we targeted to build capacities via large network of iStreet Bazaar stores in initial phase and then build momentum to start sales of our product categories. Further, this demonstrates that few iStreet Bazaar Stores are gaining traction. Considering the uniqueness of business and adoption by end consumers, an iStreet Bazaar store would normally take around a year to gain traction.

We have further expanded our product portfolio, fulfillment capacity, technology and focused heavily on marketing and branding activities. We have added 778 Network partners during Q4-FY15 and our store count as of March 31st, 2015 stands at 1,506 stores spread across Western Maharashtra, Gujarat, Rajasthan, Chattisgarh and Madhya Pradesh. With the ability to potentially target a population base of ~150 mn in these states iStreet Bazaar is expected to make eCommerce simple for the common man in these parts of India.

With transactions and store counts ramping up, our Revenue during Q4-FY15 soared. We have achieved a Sale of ~ Rs.43 lacs during the quarter. This is a significant in the backdrop of our sales engine igniting recently through our Network Partners.

Below is the snapshot of our quarterly traction:

Particulars	Q1-FY15	Q2-FY15	Q3FY15	Q4FY15
No .of Transactions	226	5,023	14,149	18,938
Network Partners	130	63	535	778
Sale Value (Rs. Lacs)	3.83	7.98	15.6	43.18

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FY16 will be a significant year for iStreet Bazaar. We plan to increase Brands in each of our categories. We are also looking to add Fashion & Lifestyle category in our product offerings. We have started penetrating in Chattisgarh and Madhya Pradesh in FY15 and target to launch sales in these geographies during FY16. We plan to reach a store count of 3,500-4,000 by March'16.

Recently, Board of Directors approved creation of a 100% owned subsidiary iStreet Bazaar Private Limited. This will enable the Internet Retail Business a separate & independent growth opportunity. It will further pave the way for greater equity participation. This strategic move will help Internet Retail business to independently focus on growth and track performance while achieving scale benefits.

About iStreet Network Limited

iStreet Network Limited is based in Mumbai and is listed on the Bombay Stock Exchange. Its mission is to simplify and deliver eCommerce to the last mile. It operates in the 'Internet & Catalogue Retail' segment and has successfully incubated its Internet Retail Store project through its network of 'iStreet Bazaar'.

For more information log onto www.istreetnetwork.com & www.istreetbazaar.com

Safe harbor statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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