

iStreet Network Limited

CIN L51900MH1986PLC040232

(Old Name – Principal Pharmaceuticals & Chemicals Ltd.)

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istreet

April 29, 2015

To

Dept. of Corporate Services

Bombay Stock Exchange Limited

1st Floor, Rotunda Building

Dalal Street,

Mumbai – 400 001

Ref : Scrip code : 524622

Dear Sir/Madam,

Sub : Proceedings and Outcome of the Board Meeting 29.04.2015

1. Acquisition of wholly-owned subsidiary

iStreet Network Limited (hereinafter called "iStreet" or "the Company") is building newer business in the space of Digital & eCommerce. The Company has placed consistent efforts in this space and has successfully evolved an innovative concept of iStreet Bazaar. iStreet Bazaar is a chain of physical stores which functions like an Internet Retail Store, where store owner assist the common man to buy products available online on www.istreetbazaar.com.

The company started this project with a modest approach. Till last financial year (up to 31st March, 2015), the company's major focus was to set up the retail network and had a plan of setting up around 1,100 stores till March, 2015. However, the response to the concept was overwhelming and therefore the company could cross the target well ahead of time and finally closed the FY2014-15 with over 1,500 stores, exceeded its target by over 35%. The response and request of people to set up iStreet Bazaar Internet Retail Store in their neighbourhood area continues to be very high.

In the current financial year, the Company's major focus is to build transaction by expanding its product portfolio, fulfillment capacity, technology and branding.

In order to provide the Internet Retail Business a separate & independent growth opportunity and pave the way for greater equity participation, it is proposed to build this Internet Retail business through its wholly-owned subsidiary viz. iStreet Bazaar Private Limited.

Hence, at the Board meeting held today, the Board of Directors have approved acquisition of 100 % equity shares in iStreet Bazaar Private Limited and thus it has become wholly owned subsidiary of the Company.

Rishi



This strategic move will help Internet Retail business to independently focus on growth and track performance while achieving scale benefits. The Company will take all the necessary approvals that are required in this regard.

2. Insider Trading Regulation 2015

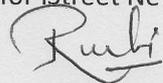
In terms of SEBI (Prohibition of Insider Trading Regulations), 2015, the Company has approved and adopted Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (attached as Annexure -1). The Company also adopted the Code of Conduct for reporting and trading by Insiders.

3. Merging of Committees :-

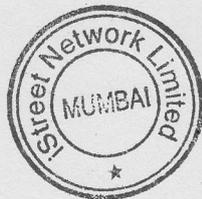
The Company merged the Share Transfer Committee with Stakeholders Relationship Committee. Now the share transfer process will be monitored by Stakeholders Relationship Committee only.

Kindly take record of the same.

Yours faithfully,
for iStreet Network Limited



Ruchi Seksaria
Company Secretary



Encl : as above

ISTREET NETWORK LIMITED

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

This document forms the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code") adopted by iStreet Network Limited (iStreet). This Code is consistent with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Principles of Fair Disclosure adopted by iStreet are as follows:

1. To promptly make public disclosure of unpublished price sensitive information that would impact price discovery. Such disclosures are made no sooner than credible and concrete information comes into being in order to make such information generally available.
2. To make disclosures of unpublished price sensitive information, as and when made, in a universal and uniform manner through forums like widely circulated media and / or through stock exchanges where its equity shares are listed. Selective disclosure of unpublished price sensitive information is to be avoided.
3. iStreet's Company Secretary serves as its Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. To promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.
5. To provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. To publish proceedings of meetings or make transcripts for meetings with analysts and other investor relations conferences on the official website of the Company www.istreetnetwork.com to ensure official confirmation and documentation of disclosures made therein.
8. To handle all unpublished price sensitive information on a need-to-know basis only.

Approved by Board of Directors at their meeting held on April 29, 2015

Effective from : May 15, 2015

