

iStreet Network Limited **28th Annual General Meeting**

CHAIRMAN'S SPEECH

Dear Shareholders,

I have great pleasure in extending you all a warm welcome to our 28 th Annual General Meeting.

Back in 1977 when I was a college student, I remember having spent a huge amount of time in buying mementos for our college Annual day. We travelled almost 35km to the nearest city and spent a day to buy these mementos. Today, I can buy these items sitting at home within minutes. Thanks to technology, thanks to Internet.

We're motivated by a profound belief that access to Internet will improve lives of crores of Indian and hence we use Internet technology as a tool in retailing. Our business is Internet Retail, a new way of Retail. It is neither a conventional form of business nor we are a conventional company. We do not intend to become one. We are driven by Innovation.

The Company's first few stores went live in March, 2014. Last year, at the 27th AGM we informed you that the Company had signed up 196 stores in the State of Gujarat and had drawn up a plan of achieving 1,100 stores by the March, 2015. You all know that the Company achieved its objective much ahead of

time and over 1,500 stores were signed by March, 2015. Presently, there are over 2,200 stores signed up by the company in Gujarat, Maharashtra, Rajasthan, Madhya Pradesh, Chhattisgarh and Haryana covering a large chunk of population living in these states. These stores are called as 'iStreet Bazaar'.

You will be happy to note that approximately 70% of total network coverage of "iStreet Bazaar" are at locations which has population base of less than one lac and out of which 61 villages are such that has population of less than 10,000. This demonstrates our capability of reaching the last mile. While the company continues to expand its network of stores, it has also laid greater focus on reaching consumer space. The numbers of transactions are increasing quarter on quarter basis.

We always strive to do more. We are excited about taking our vision to reach 100 crore population of India. Empowering local entrepreneurs to do business with less risk and in an efficient manner. And lead the way to a "Digital India"

I thank you all, my Network Partners, my customers, my Board, my colleagues and everyone who has contributed in building our business so far.

Thank you once again

Mr. PRADEEP MALU
MANAGING DIRECTOR