

iStreet Network Ltd.

CIN L51900MH1986PLC040232

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

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

istreet

October 19, 2015

To
Dept. of Corporate Services
Bombay Stock Exchange Limited
1st Floor, Rotunda Building
Dalal Street,
Mumbai – 400 001

Ref: Scrip code: 524622

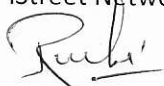
Dear Sir /Madam,

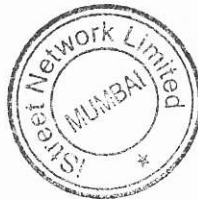
Sub : Sharing the Company's release

We are pleased to share a Company's release dated October 19, 2015 titled as "iStreet Network allots equity shares to the Promoters"

The same is attached herewith for your information. Kindly upload the same.

Yours faithfully,
for iStreet Network Limited


Ruchi Seksaria
Company Secretary



Encl: as above

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Release- 19th Oct, 2015

iStreet Network Allots Equity Shares to the Promoters

- All pending warrants issued to Promoters got converted into Equity

iStreet Network Ltd. (BSE: ISTRNETWK), at its Board of Directors meeting held yesterday on 18th October, 2015 has allotted 310,000 Equity Shares to Promoters group in exchange of equal number of warrants on receipt of the balance full consideration amounting to Rs. 46,50,000.

On 4th December, 2014, the Company had allotted 3,10,000 Equity Warrants to Promoter on Preferential basis at a price of Rs. 20/- each, which include a premium of Rs. 16/- per share. In terms of SEBI (ICDR) Regulations, 2009, the Promoters had paid 25% of the amount upfront at the time of allotment and the balance 75% of consideration was payable on or before 3rd June 2016. The Promoters paid their share much earlier, hence the allotment. These funds shall be utilized towards to fund working capital, operational expenses, infrastructural and capacity building expenses.

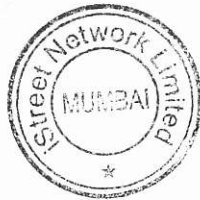
For iStreet Network Ltd.



Ruchi Seksaria

Company Secretary

ruchi@istreetnetwork.com



About iStreet Network Limited:

iStreet Network Limited is based in Mumbai and operates in 'Internet & Catalogue Retail' segment. It is first 'Internet Retailer' of India. It is setting up 'iStreet Bazaar Internet Retail Stores', across India to take benefit of eCommerce to common people of smaller town & villages. iStreet Bazaar through it's world class platform and network stores offers thousands of products at extremely competitive prices so that customers in smaller towns and villages can easily buy products which otherwise won't be available in their area. iStreet Bazaar eliminates payment related issues that arise when transacting online. It also puts a face to the online transaction since the customers will be transacting at a store with a person behind the counter. This increases the level of trust that is necessary during any online purchase. In the Indian scenario this definitely becomes a big advantage for the customers since trust is one of the key factors in the adoption of eCommerce. For more information please visit www.istreetnetwork.com or write to us at info@istreetnetwork.com