

iStreet Network Limited

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Release- 28th Oct, 2015

iStreet Network Allots Equity Shares to the Non-Promoters

- **All the outstanding warrants got converted into Equity**

iStreet Network Ltd. (BSE: ISTRNETWK), at its Board of Directors meeting held today on 28th October, 2015 has allotted 165,000 Equity Shares to Non-Promoters group in exchange of equal number of warrants on receipt of the balance full consideration amounting to Rs. 24,75,000

On 4th December, 2014, the Company had allotted 10,75,000 Equity Warrants to 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 allottees 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.

All the allottees have paid their share much earlier. On receipt of full consideration, 600,000 Equity Shares were allotted to Non-Promoters on 20th May, 2015 ; 310,000 Equity Shares were allotted to Promoters on 18th October, 2015 and 165,000 Equity Shares were allotted to Non-Promoters at today's Board meeting. These funds shall be utilized towards working capital, operational expenses, infrastructural and capacity building expenses.

For iStreet Network Ltd.



Ruchi Seksaria

Company Secretary

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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

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 subject to meeting fund requirement in due time 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.

