

iStreet Network Ltd.

CIN L51900MH1986PLC040232

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9th August, 2016

To
The Department of Corporate Services
BSE Limited
Phiorze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Ref: Scrip code: 524622

Dear Sir/Madam,

Sub: Outcome of the Board meeting held today

This is to inform you that the Board of Directors at its meeting held today, amongst other agenda items, conducted the following business:-

1. Approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2016 and took on record the Limited Review Report of the Auditors for the corresponding period.

We attach herewith a copy of the approved unaudited financial results along with the limited review report of the auditors. We are arranging to publish these results in the newspapers as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Approved the proposal to implement Employee Stock Option Scheme and delegated powers and responsibility to Nomination and Remuneration Committee to frame the Scheme as per SEBI (Share Based Employee Benefits) Regulations, 2014.

The Company intends to implement iStreet Network Limited Employee Stock Option Scheme 2016 ("ISNL ESOP 2016") with a view to attract and retain key talents working with the Company and its Subsidiary, Associate or holding Company(ies) by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability. As per SEBI (Share Based Employee Benefits) Regulations, 2014, additional responsibilities are entrusted onto Nomination and Remuneration Committee of the Company to administer the ISNL ESOP 2016 and discharge the functions of Compensation Committee. Hence, the Nomination and Remuneration Committee has been entrusted the role to frame the Scheme and present it to the Board at its next meeting.

3. Took note of completion of transaction of sale of shares of wholly owned Subsidiary M/s iStreet Bazaar Private Limited.

As per Regulation 30 of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 and as per SEBI Circular issued on 9th September, 2015 following information were also noted :-

a) The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year : Revenue – Rs 60,679/- and Net Worth – Negative Rs 23,16,112

b) Date on which the agreement for sale has been entered into: 20th June, 2016

c) The date of completion of sale/disposal: 22nd June, 2016

d) Consideration received from such sale/disposal: Rs 1, 00,000

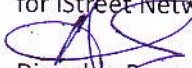
e) Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof: Buyer 1 is Mr Pradeep Malu and Buyer 2 is Ms. Meenu Malu. Mr Pradeep Malu is the Promoter of the Company and Ms Meenu Malu belongs to the Promoter Group.

f) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length": Yes, it is a related party transaction and same is done at arm's length.

g) In case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. : NA

Kindly take record of the same.

Yours faithfully,
for iStreet Network Limited


Dipankar Basu
Company Secretary



Encl : as above