

## iStreet Network Limited

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# iStreet Bazaar–Re-Engineering Retail

## A Project of iStreet Network Ltd.

iStreet Network Ltd. (BSE: ISTRNETWK) at its Board Meeting held on August 9, 2016 has approved the unaudited financial results for the quarter ended June 30, 2016. Investors may review the full unaudited quarterly results at Company's [website](#) or at BSE [website](#).

Key highlights of the company's performance for Q1 FY 2016-17 are as follows:

Particulars	Q1 FY 2016-17	Q1 FY 2015-16	Q4 FY 2015-16
iStreet Bazaar Stores	5,809	1,611	5,756
Sales/GMV* (Rs. In lacs)	1,028.07	165.04	787.79
No of transactions (in lacs)	10.53	1.05	9.54

\*GMV – Gross Merchandise Value

Out of our total Network Partners, around 45% (2,640) have done transactions during the quarter. Average Order Price (AOP) during the quarter has been Rs. 98, which has gone up from Rs. 83 per order during the previous quarter ended 31<sup>st</sup> March 2016. The company mainly operates in product categories like Home Electronics, Home & Kitchen Utility, FMCG, and Storage & Memory devices. The company has registered a growth of 30% in Sales / GMV whereas the Number of Network Partners and number of transactions during the quarter remains almost at the same level as per the previous quarter.

Our concept of Internet Store Retailing is catching up fast. The growth in the quarter in terms of expansion of number of Network Partners and number of transactions– two of the three major growth drivers of our business – remained negligible. These two parameters were focused on during previous quarters and showed tremendous growth; in last one year Network Partners have grown by 360% and total number of transactions by over 1000%. During this quarter, the company's focus was on its third growth driver viz. AOP. AOP has gone up from Rs. 83 in previous quarter to Rs. 98 per order during this quarter. This small growth(18%) in AOP has increased GMV by almost 30%. Hence, there are three major growth drivers to bring in exponential growth in the company – expansion in number of Network Partners, transactions per network partner and the AOP. In order to monitor and achieve our objectives in the three major growth drivers, we continue to invest money in technology, infrastructure, and supply chain.

The impact of iStreet Bazaar is seen at a large number of small retailers that can now offer and sell thousands of products even with constraints like smaller shelf space, no extra capital to invest, and no risk appetite. In time to come, all of the nations 1.4 crore small retailers (Mom & Pop) will be able to compete with Modern Retailers and eCommerce players. This re-engineering of retail will cause disruption and bring in innovation in to the most dominant form of retail sector – the kirana store. The company aims to continue to expand its network of partners and focus on the three growth drivers.

The company has now moved in growth phase and needs growth capital. The management has been actively meeting potential investors and discussions are held on the business of the Company and its potential growth on regular basis.

During the quarter, the company sold off its entire investment in 100% subsidiary viz. iStreet Bazaar Private Limited since it is no longer relevant to the business of the Company. There was no gain / no loss in the transaction.

For iStreet Network Ltd.



Dipankar Basu  
Company Secretary



### **About iStreet Network Limited**

iStreet Network Limited is based in Mumbai and is listed on the Bombay Stock Exchange. Its mission is to simplify and deliver eCommerce to the last mile. It operates in the 'Internet & Catalogue Retail' segment and has successfully incubated its Internet Retail Store project through its network of 'iStreet Bazaar'. For more information log onto [www.istreetnetwork.com](http://www.istreetnetwork.com) & [www.istreetbazaar.com](http://www.istreetbazaar.com)

### **Safe harbor statement**

*Statements in this release 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 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.*