

iStreet Network Ltd.

CIN L51900MH1986PLC040232

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

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

iStreet

November 10, 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 Board Meeting held today

This is to inform you that the Board of Directors of the Company at their meeting held today, have approved the unaudited Results for the second quarter and half year ended September 30, 2016.

The copies of the results together with the Limited Review Report issued by the Auditors of the Company are enclosed.


The meeting of the Board of Directors of the Company commenced at 11.00 a.m and concluded at 1.30 p.m

Kindly take the same on record!

Thanking you,

Yours faithfully,

For iStreet Network Limited


Dipankar Basu
Company Secretary



iStreet Network Limited

CIN L51900MH1986PLC040232

513, Palm Spring, Link Road, Malad West, Mumbai - 400 064 Website : www.iStreetNetwork.com Phone-022 42576767

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

PART I

Rs. In lacs except EPS

Sr. No.	Particulars	3 Months ended			6 Months ended		Year ended
		30.09.2016 Un-Audited	30.06.2016 Un-Audited	30.09.2015 Un-Audited	30.09.16 Un-Audited	30.09.15 Un-Audited	31.03.2016 Audited
1	Income from Operations						
a.	Net Sales/ Income from Operations	1,722.69	1,028.07	345.44	2,750.76	510.48	1,837.96
b.	Other Operating Income	5.10	4.75	7.12	9.85	13.99	24.13
	Total Income from operations	1,727.79	1,032.82	352.56	2,760.61	524.47	1,862.09
2	Expenses						
a.	Purchase of Stock in Trade	1,670.28	964.09	337.43	2,634.39	495.62	1,777.92
b.	Change in inventories	2.54	20.66	2.78	23.20	6.27	(13.66)
c.	Employee Benefit Expense	16.02	15.01	30.23	31.03	70.32	105.20
d.	Depreciation & Amortisation	4.08	4.08	3.81	8.16	7.54	15.79
e.	Other Expenditure	117.79	72.96	44.38	190.75	89.31	266.44
	Total Expenses (a)+(b)+(c) +(d)+(e)+(f)	1,810.71	1,076.80	418.63	2,887.53	669.06	2,151.70
3	Profit/(Loss) from operations before other income , finance costs and exceptional items (1-2)	(82.92)	(43.98)	(66.07)	(126.92)	(144.59)	(289.60)
4	Other Income	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items. (3+4)	(82.92)	(43.98)	(66.07)	(126.92)	(144.59)	(289.60)
6	Finance Costs	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items. (5-6)	(82.92)	(43.98)	(66.07)	(126.92)	(144.59)	(289.60)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before Tax	(82.92)	(43.98)	(66.07)	(126.92)	(144.59)	(289.60)
10	Provision for Taxation	-	-	-	-	-	-
	- Current Year Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
11	Net Profit /(Loss) from ordinary activities after tax (9-10)	(82.92)	(43.98)	(66.07)	(126.92)	(144.58)	(289.60)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the Period from continuing operations (11+12)	(82.92)	(43.98)	(66.07)	(126.92)	(144.58)	(289.60)
14	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-	-
	- From ordinary activities	-	-	-	-	-	-
	- On disposal of assets	-	-	-	-	-	-
15	Tax expense on Profit from discontinuing operations	-	-	-	-	-	-
16	Profit/(Loss) for the period from discontinuing operations after tax (14-15)	-	-	-	-	-	-
17	Profit/(Loss) for the period (13 + 16)	(82.92)	(43.98)	(66.07)	(126.92)	(144.58)	(289.60)
18	Paid-up Equity Share Capital	844.00	844.00	825.00	844.00	825.00	844.00
19	Reserve Excluding Revaluation Reserves (Net of Debit Balance of Profit & Loss Account)	-	-	-	-	-	(480.73)
20	Earnings per Share (Par Value Rs. 4 each) Before Extraordinary Item						
	Basic	(0.39)	(0.21)	(0.32)	(0.60)	(0.71)	(1.39)
	Diluted	(0.39)	(0.21)	(0.31)	(0.60)	(0.69)	(1.37)
21	Earnings per,Share (Par Value Rs. 4 each) After Extraordinary Item						
	Basic	(0.39)	(0.21)	(0.32)	(0.60)	(0.71)	(1.39)
	Diluted	(0.39)	(0.21)	(0.31)	(0.60)	(0.69)	(1.37)

PART II

1 PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- No. of Shares	10,578,786	10,090,709	8,747,150	10,578,786	8,747,150	9,070,932
	- Percentage of Shareholding	50.14%	47.82%	42.41%	50.14%	42.41%	42.99%
2	Promoters and Promoter Group Shareholding						
a.	Pledged /Encumbered						
	- No. of Shares (in lacs)	-	-	-	-	-	-
	- Percentage of Shares (as a % of Total Shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of Total Share Capital of the Company)	-	-	-	-	-	-
b.	Non - Encumbered						
	- No. of Shares	10,521,214	11,009,291	11,877,850	10,521,214	11,877,850	12,029,068
	- Percentage of Shares (as a % of Total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of Total Share Capital of the Company)	49.86%	52.18%	57.59%	49.86%	57.59%	57.01%

Statement of Assets and Liabilities as at 30th September,2016

	30.09.2016	31.03.2016
	Un Audited	Audited
<u>EQUITY AND LIABILITIES</u>		
<u>Shareholders Funds</u>		
(a) Share Capital	844.00	844.00
(b) Reserves and Surplus	(607.65)	(480.73)
<u>Loans & Liability</u>		
<u>Current Liabilities</u>		
(a) Trade Payables	14.30	10.17
(b) Other Current Liabilities	57.86	84.13
Total	308.51	457.57
<u>ASSETS</u>		
<u>Non-Current Assets</u>		
(a) Fixed Assets		
(i) Tangible Assets	5.40	6.72
(ii) Intangible Assets	27.60	34.44
(b) Non-Current Investments	0.66	1.66
(c) Long-Term Loans and Advances	9.05	14.05
<u>Current Assets</u>		
(a) Inventories	5.31	28.51
(b) Trade Receivables	14.47	0.57
(c) Cash and Cash Equivalents	1.72	3.50
(d) Short-Term Loans and Advances	198.04	188.71
(e) Other Current Assets	46.26	179.41
Total	308.51	457.57

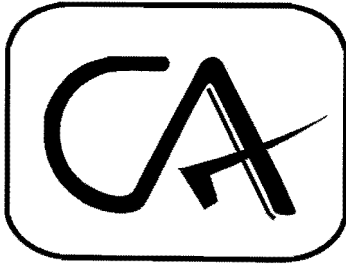
Notes

- 1 Previous period / year figures have been regrouped/ recasted, wherever applicable, to make them comparable.
- 2 There were no complaints pending at the beginning of 2nd Quarter; Complaints received during 2nd Qtr - NIL; Complaints solved during 2nd Quarter - NIL; Complaints
- 3 The Statutory Auditors of the company have conducted limited review of the results for the quarter and half year ended 30th September 2016
- 4 The above result has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10.11.2016

Place : Mumbai
Dated : 10.11.2016



By Order of the Board
Pradeep Malu
Pradeep Malu
Managing Director
DIN:00001959



JHAWAR MANTRI & ASSOCIATES

CHARTERED ACCOUNTANTS

217, Great Eastern Galleria,
Plot No. 20, Sector 4,
Nerul, Navi Mumbai - 400 706.

Tel. : 022-27721467
Telefax : 022-27721557
email : jhawarmantrica@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ISTREET NETWORK LIMITED

We have reviewed the accompanying statement of unaudited financial results ("the statement") of iStreet Network Limited ("the Company") for the quarter and six months ended 30th September 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statements based on our review.

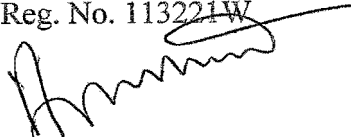
We conducted our review of the Statements in accordance with the Standards on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jhavar Mantri & Associates
Chartered Accountants
Firm Reg. No. 113221W



Date: 10th November, 2016
Place: Navi Mumbai


B. P. Mantri
Partner
M. No. 045701