

iStreet Network Limited

CIN: L51900MH1986PLC040232

Regd. Off.: 513, Palm Spring, Link Road, Malad West, Mumbai 400064. India

Tel. No.: +91 22 42576767; Website : www.istreetnetwork.com ; Email: info@istreetnetwork.com

NOTICE OF POSTAL BALLOT

[Notice Pursuant to Section 110 of the Companies Act, 2013, read with rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member (s),

Notice is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force) that the special resolution(s) appended below are proposed to be passed by the members through Postal Ballot or electronic voting (e-voting).

The Member's consideration and approval is being sought for the Special Resolutions annexed hereto. A Statement pursuant to Section 102 of the Companies Act, 2013, pertaining to the said resolutions, setting out material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form for your consideration.

The Board of Directors of the Company has appointed Mr. Dilip Bharadiya, Practising Company Secretary, as Scrutinizer for conducting the postal ballot (physical & e-voting) process in a fair and transparent manner in accordance with the provisions of Rule 22 of the Companies (Management and Administration) Rules, 2014.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed in the postal ballot form and return the same duly completed in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent by courier or by registered post/speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be accepted personally at the address given on the self-addressed Business Reply Envelope. The duly completed postal ballot form(s) should reach the Scrutinizer not later than 5.00 p.m on **Tuesday, January 24, 2017** to be eligible for being considered, failing which, it will be strictly considered that no reply has been received from the Member.

In accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Section 110 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide electronic Voting (Remote e- Voting) facility as an alternative to its Members to cast their votes electronically instead of casting the vote using physical Postal Ballot Form. The Company has engaged National Securities Depository Limited ("NSDL"), an Agency authorized by the Ministry of Corporate Affairs ("MCA") for providing e-voting platform. The Procedure for e-voting is explained under the Notes provided with this Postal Ballot Notice.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read carefully the instructions in the Notes under the section 'Voting through Electronic Means'. References to Postal Ballot(s) in this Postal Ballot Notice include votes received electronically.

The Scrutinizer will submit his report to the Managing Director of the Company, upon completion of scrutiny of postal ballots in a fair and transparent manner and the result of the postal ballot will be announced on **Friday, January 27, 2017** at the Registered Office of the Company at 5.00 p.m. The result of the postal ballot will be posted on the Company's website viz. www.istreetnetwork.com besides communicating to the Bombay Stock Exchange where the shares of the Company are listed.

The following special resolutions be passed by way of postal ballot in order to seek consent of the members:

1. INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY:

To consider and if thought fit, to pass, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to Section 13 and Section 61 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, the authorized share capital of the Company be and is hereby increased from Rs. 10,00,00,000 (Rupees Ten Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs 4/- (Rupees Four Only) each to Rs. 20,00,00,000 (Rupees Twenty Crore Only) divided into 5,00,00,000 (Five Crore) equity shares of Rs 4/- (Rupees Four only) each and consequently the existing Clause V of the Memorandum of Association of the Company be and is hereby altered as follows:

"The Authorized Share Capital of the Company is Rs. 20,00,00,000 (Rs. Twenty Crore Only) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs.4/- (Rs. Four only) each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach the retrospectively such preferential deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or condition in such manner as may for the time being be provided by the regulations of the Company."

“FURTHER RESOLVED THAT Mr. Dipankar Basu, Company Secretary of the Company or Mr. Pradeep Malu , Managing Director of the Company be and are hereby authorized to take all such necessary steps/actions as may be deemed expedient to give effect to this resolution including signing all such necessary documents as may be required in this regard.”

2. APPROVAL TO ISSUE AND ALLOT EQUITY WARRANTS TO NON-PROMOTER GROUP ON A PREFERENTIAL BASIS

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the **“Companies Act”**) read with the rules made thereunder including any statutory modifications or enactment thereof for the time being in force and the provisions of the Securities and Exchange Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the **“ICDR Regulations”**) and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the **“Takeover Regulations”**) and any other guidelines and clarifications issued by any other competent authority, whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchange where the equity shares of the Company are listed (the **“Stock Exchange”**) and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Company be and is hereby accorded to the Board to create, issue, offer, and allot, from time to time in one or more tranches, 16,20,500 warrants (**“Equity Warrants”**) on a preferential basis to

Name of the Proposed Allottee	PAN	Category	Hereinafter Referred as	No. of Equity Warrants
Shashank Manohar Joshi	AASPJ6945M	Public – Individual	Investor A	5,00,000
Dr. Asha Joshi	AEGPJ7655E	Public – Individual	Investor B	1,00,000
Sanjyot Joshi	AASPJ6852H	Public – Individual	Investor C	1,00,000
Shashank Manohar Joshi jointly with Dr. Asha Joshi	AASPJ6945M	Public – Individual	Investor D	1,50,000
Shashank Manohar Joshi jointly with Sanjyot Joshi	AASPJ6945M	Public – Individual	Investor E	1,50,000
Dr Asha Joshi jointly with Sanjyot Joshi	AEGPJ7655E	Public – Individual	Investor F	1,50,000
Sanjyot Joshi jointly with Shashank Manohar Joshi	AASPJ6852H	Public – Individual	Investor G	1,00,000
Dr Asha Joshi jointly with Shashank Manohar Joshi	AEGPJ7655E	Public – Individual	Investor H	2,50,000
Sanjyot Joshi jointly with Dr. Asha Joshi	AASPJ6852H	Public – Individual	Investor I	1,00,000
Swati Bharadiya	ADMPT4615M	Public – Individual	Investor J	2,500
Mayur Vora	AHHPV3968N	Public – Individual (KMP)	Investor K	18,000

each convertible into, or exchangeable for, one equity share of face value of Rs. 4 each (the **“Equity Shares”**) of the Company for cash at a Premium of Rs. 16/- each or price as on the relevant date , whichever is higher determined in accordance with Chapter VII of SEBI (ICDR) Regulations on preferential allotment basis.

“RESOLVED FURTHER THAT, the pricing of the Equity Warrants to be allotted is in accordance with the SEBI’s Preferential Issue Guidelines. However, the issue price shall not any in case be less than the price determined as per the Preferential Issue Regulations provided in Chapter VII of the SEBI (ICDR) Regulations. The **“Relevant Date”** for the purpose of pricing of equity shares is December 28, 2016, Wednesday i.e thirty days prior to the date on which the results of Postal Ballot would be declared in terms of Section 110 read with Section 62 of the Companies Act, 2013. (Postal Ballot results to be declared on January 27, 2017, Friday)

“RESOLVED FURTHER THAT the said Equity Warrants shall be issued and allotted by the Company to **“Investors A,B,C,D,E,F,G,H,I,J,K,”** within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Equity Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Warrants shall be subject to following terms:

- The equity shares to be so allotted on exercise the Equity Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank paripassu in all

respects including dividend with the existing shares of the Company. The Equity Warrants may be exercised by the Equity Warrant holder(s), at the sole option of Equity Warrant holder(s) at any time in one or more tranches before the expiry of 18 months from the date of allotment of the Equity Warrants. The Equity Warrant shall not carry any voting/dividend rights.

- ii) A Equity Warrant subscription price equivalent to 25% of the issue price of the Equity Warrants will be payable at the time of subscription to the Equity Warrants, as prescribed by Regulation 77 of the ICDR Regulations, which will be appropriated against the issue price of the Equity Shares. The Equity Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Equity Warrant holder(s) at the time of exercising the Equity Warrant.
- iii) The issue of the Equity Warrants as well as Equity Shares arising from the exercise of the Equity Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- iv) In the event the Equity Warrant holder(s) does not exercise the Equity Warrants within 18 months from the date of allotment of the Equity Warrants, the Equity Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- v) In the event of the Company making a bonus issue by way of capitalization of its reserves, or a rights offer by way of issue of new Equity Shares, prior to allotment of Equity Shares resulting from the exercise of the Equity Warrants, the issue price of the Equity Shares to be allotted against such Equity Warrants shall be subject to appropriate adjustment, subject to the SEBI ICDR Regulations and other applicable law.
- vi) The equity shares already held by proposed allottees, if any, the warrants, the Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter VII of ICDR Regulations relating to preferential issues.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Warrants in one or more tranches.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Warrants and Equity Shares and utilisation of proceeds of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive .”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Place: Mumbai

Date: December 15, 2016

Registered Office:

513, Palm Spring, Link Road
Malad West,
Mumbai – 400 064

By Order of the Board

For **iStreet Network Limited**

Dipankar Basu

Company Secretary

NOTES:

1. An explanatory statement setting out the material facts as required under Section 102 of the Companies Act, 2013 is annexed hereto.
2. In terms of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014, the business set out in the notice above is sought to be passed by postal ballot.

3. The shareholders are requested to carefully read the instructions on the reverse side in the attached postal ballot form. The postal ballot form, duly completed and signed should be returned in the enclosed self-addressed postage prepaid envelope directly to the Scrutinizer so as to reach the Scrutinizer not later than 5.00 p.m. on or before January 24, 2017. Any postal ballot form received after this date and time shall be treated as if the reply from the shareholders has not been received. The postal ballot form shall be sent to the Scrutinizer at the following address:

Mr. Dilip Bharadiya, Scrutinizer
Dilip Bharadiya & Associates
434, 4th Floor, Neo Corporate Plaza,
Opp. Gopal Bhawan, Kanchpada
Malad West, Mumbai - 400064

4. The Scrutinizer will submit the report to the Managing Director after completion of the scrutiny and the results of the postal ballot will be announced by the Managing Director of the Company on Friday, January 27, 2017 at 5 p.m. at the Registered Office of the Company. The results along with the Report will be posted on the website of the Company: www.istreetnetwork.com, besides communicating to the Stock Exchanges where the shares of the Company are listed. The last date of receipt of the Business Reply Envelope with postal ballot form, i.e. Tuesday, 24 January, 2017, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
5. In compliance with the provisions of Section 110 of the Companies Act 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility as an alternate for its Members, as on the cut off date being December 16, 2016 to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The Members can opt for only one mode of voting, i.e., either by physical ballot or remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through Postal Ballot Forms will be treated as invalid.
6. The Notice is being sent electronically by e-mail, to those shareholders who have registered their e-mail addresses with the Depositories and by courier to all the remaining Shareholders whose names appear in the Company's Register of Members as at the close of the business hours on December 16, 2016 and any recipient of this Notice who has no voting rights as on the aforesaid date should treat the same as intimation only.
7. Resolution passed by the Members through postal ballot are deemed to have been passed as if the same has been passed at a General Meeting of the Members.
8. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send e-mail to investors@istreetnetwork.com or download the same from the website of the Company i.e. www.istreetnetwork.com. The Registrar and Share Transfer Agent/Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
9. For any queries/grievances relating to voting by Postal Ballot or by electronic means, Members are requested to contact the following :-
 - a) Mr Rajiv Ranjan , Assistant Manager, National Securities Depository Limited, Trade World, "A" Wing , 4th and 5th Floors, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 at telephone no. 022 24994738 or toll free no 1800222990 or at e-mail ID rajivr@nsdl.co.in
 - b) Mr. Dipankar Basu, Company Secretary at iStreet Network Limited, 513, Palm Spring, Above Croma, Link Road, Malad West, Mumbai – 400 064 at telephone no 022 42576767 or at e-mail ID dipankar@istreetnetwork.com
10. The Valuation Report and all other material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company at 513, Palm Spring, Above Croma, Link Road, Malad West, Mumbai – 400064 during office hours on all working days from the relevant date till January 24, 2017.
11. Voting rights shall be reckoned on the paid-up value of shares registered in the names of the Members as on December 16, 2016.
12. A member cannot exercise his vote by proxy on postal ballot.
13. Please see the instructions for voting by postal ballot (including e-voting) which have been printed herein.
14. In case of e-voting on the website : www.evotingindia.com, Voting will commence from 10 a.m. on Monday, December 26, 2016 and will end at 5 p.m. on Tuesday, January 24, 2017.
15. The Notice is also placed on the website of the Company: www.istreetnetwork.com and website of NSDL: www.evoting.nsdl.com.

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; "e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder – Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "iStreet Network Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to dilipbcs@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case of Shareholders who have not registered their e-mail Id and will be receiving Postal Ballot Form by Post:

- (i) Initial password is provided as below/at the bottom of the Postal Ballot form.

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN
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- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xi) above, to cast vote.

C. Other Instructions:

- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the downloads section of www.evoting.nsdl.com
- II. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- III. The e-voting period commences on December 26, 2016 and ends on January 24, 2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of December 16, 2016, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

Explanatory Statement under Section 102 of the Companies Act, 2013

Item no. 1

INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY

The present authorised share capital of the Company is Rs. 10,00,00,000 (Rupees Ten Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of 4/- each. The Company is proposing to issue warrants convertible into equity shares. Considering the same, the Board has approved subject to shareholder's approval, an increase in authorized share capital to Rs. 20,00,00,000 (Rupees Twenty Crore only) divided into 5,00,00,000 (Five Crore) equity shares of Rs 4/- each.

Pursuant to provisions of Section 13 and 61 of the Companies Act, 2013, an increase in authorized share capital and consequent amendments in the capital clause of the Memorandum of Association of the Company requires approval of the members. Therefore approval of members is sought in terms of the said sections.

Your directors recommend the above special resolution for your approval.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the said resolution.

Item no. 2

PREFERENTIAL ISSUE OF EQUITY WARRANTS OF THE COMPANY

As per Section 62(1)(c) read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder ("the Act") and other applicable provisions, if any, of the enactment thereof and Chapter VII of SEBI (Issue of capital and Disclosure requirements) Regulations, 2009 ("SEBI (ICDR) Regulations"), approval of shareholders by way of special resolution is required for preferential issue of equity warrants of the company. The allotment of the Equity Warrants is subject to the Allottee not having sold any equity shares of the Company during the 6 months preceding the relevant date. The Allottee has represented that the allottee has not sold any equity shares of the Company during the 6 months preceding the relevant date.

The relevant disclosures as required in terms of the Act and SEBI (ICDR) Regulations as amended from time to time are as under:

1. Objects of the preferential issue of Equity Warrants and details of utilization of proceeds:

The objective of the proposed preferential allotment of Equity Warrants is to utilize proceeds to fund for working capital, operational expenses, infrastructural and capacity building expenses.

2. Type and the number of security offered :

The resolution set out in the accompanying Notice authorizes the Board to issue to persons other than Promoter and Promoter Group up to 16,20,500 (Sixteen Lakh Twenty Thousand Five Hundred Only) no(s) of Warrants on a preferential basis entitling the holder of each Warrant, from time to time to apply for and obtain allotment of one equity share of face value of Rs. 4/- each fully paid up against each Warrant within 18 (eighteen) months of its allotment in one or more tranches in such a manner at such price and, on such other terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other applicable provisions of the Law as may be prevailing at the time.

3. Intention of the Promoters/Directors/Key management personnel to subscribe to the offer:

Except Mr. Mayur Vora, Chief Financial Officer of the Company and Mr. Shashank Manohar Joshi, Chief Business Officer of the Company (who is not a KMP), none of the other directors or promoter or member of promoter group or key management personnel of the Company intend to subscribe to the offer being proposed under Special Resolution of the Notice for approval of Members.

4. Pricing of the Issue and Relevant Date:

The pricing of the Equity Warrants allotted on a preferential basis shall be at a Premium of Rs 16/- each or price as on relevant date; whichever is higher in accordance with the SEBI (ICDR) Regulations, 2009.

Currently SEBI (ICDR) Regulations, 2009 provides that the issue of Shares on preferential basis can be made at a price not less than the higher of the following:

- The average of the weekly high and low of the volume weighted average prices of the equity shares of the Company quoted on the recognized stock exchange during the Twenty Six weeks preceding the relevant date; or
- The average of the weekly high and low of the volume weighted average prices of the equity shares of the Company quoted on the recognized stock exchange during the Two weeks preceding the relevant date.

“Relevant Date” in relation to the issue of equity shares in accordance with Regulation 71 of SEBI (ICDR) Regulations, 2009 (as amended) would be December 28, 2016, Wednesday being the date 30th day prior to the date of declaration of result by Managing Director of the Company as per Companies Act, 2013

A certificate would be obtained from Chartered Accountant confirming the minimum price for the preferential issue as per Preferential Issue Guidelines in Chapter VII of SEBI (ICDR) Regulations, 2009 along with the calculation thereof and the same will be available for inspection at the Registered office of the Company.

5. Shareholding pattern of the Company before and after the proposed Preferential Offer:

Sr. No	Category	Equity Shareholding			
		Pre-issue Equity Shareholding		Post-issue Equity Shareholding	
		No of Shares held	% of shares held	No of shares held	% of shares held
A	Promoter and Promoter Group's Holdings				
1	Director & Director Relatives	3114636	14.76	3114636	13.71
	Bodies Corporate	7385525	35	7385525	32.51
	Sub-Total	10500161	49.76	10500161	46.21
B	Public Share holding				
1	Institutions	0.00	0.00	0.00	0.00
2	Bodies Corporate	2815812	13.35	2815812	12.39
3	Indian Public	7551149	35.79	9171649	40.37
4	Non Resident Indians	222212	1.05	222212	0.98
5	Director	500	0.00	500	0.00
6	Clearing Members	10166	0.05	10166	0.04
	Sub-Total	10599839	50.24	12220339	53.79
	Grand Total	21100000	100	22720500	100

Notes: The above post-issue shareholding pattern assumes that:-

(i) Above share pattern is prepared based on Shareholding of the Company as on December 9, 2016.

(ii) The entire preferential Issue of Equity Warrants issued pursuant to this resolution are converted into Equity Shares.

(iii) The above Shareholding pattern may change upon transfer of Shares by existing Shareholders of the Company from time to time.

6. Terms of Issue of Warrants:

Pursuant to Regulation 74(4) of the SEBI ICDR Regulations, the allotment shall only be made in dematerialized form;

Amount equivalent to at least 25% of the consideration determined in terms of Regulation 76 of the SEBI ICDR Regulations shall be paid against each Warrant on the date of allotment of Warrants and the balance consideration i.e. 75% shall be paid at the time of allotment of equity shares pursuant to exercise of option against each such Warrant;

The consideration for allotment of Warrants and/or equity shares arising out of exercise of option attached to Warrants shall be paid to the Company from the Bank Account of the Allottee

Provided that all outstanding Warrants shall, in any event, be convertible into equity shares as stated above upon the expiry of 18 months from the date of allotment thereof, otherwise it will get automatically lapsed and upfront fee paid will be forfeited.

The equity shares issued pursuant to conversion of Warrants shall rank paripassu in all respects including with respect to dividend, from the date of allotment of shares, with the then fully paid up equity shares of the Company.

7. Proposed time within which preferential issue of Equity Warrants shall be completed :

As required under the ICDR Regulations, the preferential issue of Equity Warrants shall be completed, within a period of 15 days from the date of passing of the resolution by the shareholders provided that where the allotment on preferential basis is pending on account of pendency of any approval of such allotment from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

8. Name of the proposed allottees, the Identities of the natural persons who are the ultimate beneficial owners of the Equity Warrants proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue :

Name of the Allottees	Category	Natural persons who are the ultimate beneficial owners	Pre-issue shareholding		Equity Shares proposed to be allotted	Post-issue shareholding	
			No. of shares	%		No. of shares	%
Shashank Manohar Joshi	Public – Individual	Shashank Manohar Joshi	0.00	0.00	5,00,000	5,00,000	2.20
Dr. Asha Joshi	Public – Individual	Dr. Asha Joshi	0.00	0.00	1,00,000	1,00,000	0.44
Sanjyot Joshi	Public – Individual	Sanjyot Joshi	0.00	0.00	1,00,000	1,00,000	0.44
Shashank Manohar Joshi jointly with Dr. Asha Joshi	Public – Individual	Shashank Manohar Joshi	0.00	0.00	1,50,000	1,50,000	0.66
Shashank Manohar Joshi jointly with Sanyjot Joshi	Public – Individual	Shashank Manohar Joshi	0.00	0.00	1,50,000	1,50,000	0.66
Dr Asha Joshi jointly with Sanyjot Joshi	Public – Individual	Dr. Asha Joshi	0.00	0.00	1,50,000	1,50,000	0.66
Sanjyot Joshi jointly with Shashank Manohar Joshi	Public – Individual	Sanjyot Joshi	0.00	0.00	1,00,000	1,00,000	0.44
Dr Asha Joshi jointly with Shashank Manohar Joshi	Public – Individual	Dr. Asha Joshi	0.00	0.00	2,50,000	2,50,000	1.10
Sanyjot Joshi jointly with Dr. Asha Joshi	Public – Individual	Sanjyot Joshi	0.00	0.00	1,00,000	1,00,000	0.44
Swati Bharadiya	Public – Individual	Swati Bharadiya	0.00	0.00	2,500	2,500	0.01
Mayur Vora	Public – Individual (KMP)	Mayur Vora	0.00	0.00	18,000	18,000	0.08
Total			0.00	0.00	16,20,500	16,20,500	7.13

9. Change in control

The existing promoters of the company will continue to be in control of the company and there will be no changes in the management/control of the company as a result of the proposed Preferential Allotment.

10. Details of the number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price :

During the year, no preferential allotment has been made to any person.

11. Lock-in-period :

The Equity Shares allotted pursuant to exercise of warrants shall be subject to 'lock-in' for a period of one year for "Investors A,B,C,D,E,F,G,H,I,J,K" from the date of trading approval for such Equity Shares in accordance with Regulation 78(1) of the SEBI ICDR Regulations.

The entire pre-issue shareholding of proposed allottees, if any shall be locked in from the Relevant date up to a period of 6 months from the date of trading approval as per the Regulation 78(6) of the SEBI (ICDR) Regulations, 2009.

12. Auditor's certificate :

Since the price at which Equity Warrants would be issued to individuals cannot be exactly determined before issue of this notice to the shareholders since it depends on the average of the market prices prevailing in the preceding two weeks or twenty six weeks of the relevant date as per the SEBI formula, the Auditors' certificate as required under Regulation 73(2) SEBI (ICDR) Regulations will be available for inspection at the Registered Office of the Company during office hours on all working days from the Relevant Date (i.e December 28, 2016) upto the last date for voting under postal ballot (i.e. January 24, 2017).

13. Undertakings:

In terms of SEBI (ICDR) Regulations, 2009 issuer hereby undertakes that :

- (i) It shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.
- (ii) if the amount payable on account of the recomputation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees.

The Board of Directors recommends the resolution as set out at Item No. 2 for approval of the shareholders as a Special Resolution.

The Board at its meeting held on December 15, 2016 has approved the issue and allotment of Equity Warrants on Preferential basis in the manner stated above subject to approval of shareholders by way of Special Resolution.

Nature of concern or interest of Promoter/ Directors/Manager/ Key Managerial Personnel

Mr. Mayur Vora, Chief Financial Officer of the Company and Mr. Shashank Manohar Joshi, Chief Business Officer of the Company (who is not a KMP), are deemed to be concerned or interested, financially or otherwise in the above resolution, except that none of the Directors/Key managerial personnel or any of their relatives are in any way concerned or interested, financially or otherwise in passing of the said resolution.

Place: Mumbai
Date: December 15, 2016
Registered Office:
513, Palm Spring, Link Road
Malad West,
Mumbai – 400 064

By Order of the Board of Directors
For iStreet Network Limited

Dipankar Basu
Company Secretary

iStreet Network Limited

CIN: L51900MH1986PLC040232

Regd. Off.: 513, Palm Spring, Link Road, Malad West, Mumbai 400064. India

Tel. No.: +91 22 42576767; Website : www.istreetnetwork.com ; Email: info@istreetnetwork.com

Postal Ballot Form

(Pursuant to Section 110 of the Companies Act, 2013)

(Please read the instruction printed overleaf carefully before completing this form.)

(To be returned to Scrutinizer appointed by the Company)

Serial No.:

1. Name of Shareholder(s) : _____
(In Block Letters)
(Including joint holders, if any)
2. Registered address of the sole/first named shareholder : _____
3. Registered folio no. / DP ID & Client ID : _____
4. Number of equity shares held : _____

I/We hereby exercise my/our vote in respect of the special resolutions to be passed through postal ballot for the business stated in the Postal Ballot Notice of the Company by sending my/our assent or dissent to the said resolution by placing the tick (✓) mark at the appropriate box below:

Item no.	Description	No. of shares	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1	Increase in Authorized Share Capital of the Company			
2	Approval to issue and allot Equity Warrants to non-promoter group on a Preferential basis			

Place:

(Signature of Shareholder)

Date:

Electronic Voting Particulars

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN

Facility to exercise voting by postal ballot including voting through electronic means will be available during the following period:

Commencement of voting: From 10.00 a.m on December 26, 2016

End of voting: Up to 5.00p.m on January 24, 2017

Notes:

1. Please read the instructions printed overleaf carefully before exercising your vote.
2. For e-voting, please read the instructions under "E-voting Facility" in the Notice attached herewith.

INSTRUCTIONS

1. A Shareholder desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, Mr. Dilip Bharadiya, a Practicing Company Secretary in the attached self-addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if sent by courier or registered/speed post at the expense of the Shareholder will also be accepted.
2. The self-addressed business reply envelope bears the name and address of the Scrutinizer to which duly filled in postal ballot form is to be sent.
3. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
4. Duly completed Postal Ballot Form should reach the Company not later than January 24, 2017. All Postal Ballot Forms received after this date will be strictly treated as if reply from such Shareholder has not been received.
5. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Shareholder(s).
6. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board resolution/authority letter.
7. A Shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot form should reach the Scrutinizer not later than the last date of receipt of Postal Ballot Form, i.e., January 24, 2017.
8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Shareholders as on December 16, 2016
9. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed business reply envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
10. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.
11. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
12. The result of the Postal Ballot will also be posted on the website of the Company www.istreetnetwork.com and also informed to the Bombay Stock Exchange.
13. The Company is pleased to offer e-voting facility as an alternate, for all the Shareholders of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice.