

iStreet Network Limited

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iStreet Network: Re - Engineering Retail

Empowering Mom & Pop Stores

iStreet Network Ltd. (BSE: ISTRNETWK) at its Board Meeting held on February 14, 2017 has approved the unaudited financial results for the quarter ended December 31, 2016. Investors may review the full unaudited quarterly results at Company's website or at BSE website.

Key highlight of the Company's performance are as follows:

Particulars	<u>Q3</u> FY 2016-17	<u>Q2</u> FY 2016-17	<u>Q1</u> FY 2016-17
No. of Transactions (in Lacs)	4.79	16.38	10.53
Transaction Value – GMV (Rs. Lacs)	359	1,723	1,028
iStreet Bazaar Store Count (Cumulative)	11,793	6,643	5,809

PM Narendra Modi's bold move to demonetize Rs. 500 and Rs. 1000 currency notes has been a welcome step considering the fact that it will help in curbing black money, hawala and many such issues affecting our country. However, the move has had a short-term adverse impact on the Company's Q3 performance.

The Company is an Internet retail company and operates through its network of Mom-and-Pop retailers who act as 'online buying points' for common people of India. As a major chunk of orders placed on the website, and generally in retail, by the common people is paid through cash, the announcement of demonetization has had a detrimental effect on the number of orders placed. The Company's business due to this transition has dropped steeply as compared to previous quarter. The Company has taken steps and re-defined its strategy to grow faster in the changed environment with focus on incorporating digital wallets along with cash. The Company continues to believe that this effect is a temporary one.



The role of iStreet Bazaar's local assistance in the urge for digitalization will continue to play a vital role for last mile consumers.

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. It's mission is to simplify and deliver eCommerce to the last mile of India. It operates in the 'Internet & Catalogue Retail' segment and has successfully incubated it's Internet Retail Store project through it's network of iStreet Bazaar. For more information log on to www.istreetnetwork.com or www.istreetbazaar.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 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.