

iStreet Network Limited

CIN L51900MH1986PLC040232

513, Palm Spring, Link Road, Malad West, Mumbai - 400 064; Website : www.istreetnetwork.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

PART I

Rs.in Lakhs except EPS

Sr No.	Particulars	Quarter Ended			Year ended	
		31.03.2017 Audited	31.12.2016 Un-Audited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited
1	Income from Operations					
	a. Net Sales/ Income from Operations	377.77	358.74	787.79	3,487.27	1,837.96
	b. Other Operating Income	-9.39	0.18	5.03	0.64	24.13
	Total Income from operations	368.38	358.92	792.82	3,487.91	1,862.09
2	Expenses					
	a. Purchase of Stock in Trade	359.54	341.33	748.96	3,335.26	1,777.92
	b. Change in inventories	0.91	0.19	0.68	24.29	(13.66)
	c. Employee Benefit Expense	22.43	27.55	17.20	81.01	105.20
	e. Depreciation & Amortisation	4.30	4.08	4.14	16.55	15.79
	f. Other Expenditure	102.05	99.23	104.21	392.04	266.44
	Total Expenses (a)+(b)+(c) +(d)+(e)+(f)	489.23	472.38	875.19	3,849.15	2,151.70
3	Profit/(Loss) from operations before other income , finance costs and exceptional items (1-2)	(120.85)	(113.45)	(82.37)	(361.24)	(289.60)
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items. (3+4)	(120.85)	(113.45)	(82.37)	(361.24)	(289.60)
6	Finance Costs	4.51	-	-	4.51	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items. (5-6)	(125.36)	(113.45)	(82.37)	(365.75)	(289.60)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before Tax	(125.36)	(113.45)	(82.37)	(365.75)	(289.60)
10	Provision for Taxation					
	- Current Year Tax	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
11	Net Profit /(Loss) from ordinary activities after tax (9-10)	(125.36)	(113.45)	(82.37)	(365.75)	(289.60)
12	Extraordinary Items	-	-	-	-	-
13	Profit/(Loss) for the period (11 + 12)	(125.36)	(113.45)	(82.37)	(365.75)	(289.60)
14	Paid-up Equity Share Capital	852.00	844.00	844.00	852.00	844.00
15	Reserve Excluding Revaluation Reserves (Net of Debit Balance of Profit & Loss Account)				(813.56)	(480.73)
16	Earnings per Share (Par Value Rs. 4 each) Before Extraordinary Item					
	Basic	(0.59)	(0.54)	(0.39)	(1.73)	(1.39)
	Diluted	(0.59)	(0.54)	(0.39)	(1.73)	(1.37)
17	Earnings per Share (Par Value Rs. 4 each) After Extraordinary Item					
	Basic	(0.59)	(0.54)	(0.39)	(1.73)	(1.39)
	Diluted	(0.59)	(0.54)	(0.39)	(1.73)	(1.37)

PART II

PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- No. of Shares	114,58,891	112,58,891	90,70,932	114,58,891	90,70,932
	- Percentage of Shareholding	53.80%	53.36%	42.99%	53.80%	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	98,41,109	98,41,109	120,29,068	98,41,109	120,29,068
	- Percentage of Shares (as a % of Total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of Total Share Capital of the Company)	46.20%	46.64%	57.01%	46.20%	57.01%




Statement of Assets and Liabilities

EQUITY AND LIABILITIES

Shareholders Funds

- (a) Share Capital
(b) Reserves and Surplus
(c) Money Received Against Share Warrants

Current Liabilities

- (a) Short Term Borrowings
(b) Trade Payables
(c) Other Current Liabilities

Total

ASSETS

Non-Current Assets

- (a) Fixed Assets
 (i) Tangible Assets
 (ii) Intangible Assets
(b) Non-Current Investments
(c) Long-Term Loans and Advances

Current Assets

- (a) Inventories
(b) Trade Receivables
(c) Cash and Cash Equivalents
(d) Short-Term Loans and Advances
(e) Other Current Assets

Total

	31.03.2017	31.03.2016
Shareholders Funds		
(a) Share Capital	852.00	844.00
(b) Reserves and Surplus	(813.56)	(480.73)
(c) Money Received Against Share Warrants	8.60	-
Current Liabilities		
(a) Short Term Borrowings	120.71	-
(b) Trade Payables	40.96	10.17
(c) Other Current Liabilities	72.70	84.13
Total	281.41	457.57
ASSETS		
Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	4.03	6.72
(ii) Intangible Assets	20.58	34.44
(b) Non-Current Investments	0.66	1.66
(c) Long-Term Loans and Advances	9.11	14.05
Current Assets		
(a) Inventories	4.22	28.51
(b) Trade Receivables	63.65	0.57
(c) Cash and Cash Equivalents	0.75	3.50
(d) Short-Term Loans and Advances	155.77	188.71
(e) Other Current Assets	22.64	179.41
Total	281.41	457.57

Notes :

- The above result has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30.05.2017. The Financial results for the year have been audited by the Statutory Auditors as of 31.03.2017.
- The company has invested huge resources to build its business. The present accounting standards does not recognize such spending as 'value of intangibles assets' like network of retailers, technology, last mile delivery infrastructure, supply chain, branding etc. During the last three years (FY 2014-15, 2015-16 and 2016-17) the total loss on account of building its new age business is Rs. 712.43 Lacs, which has resulted in mounting of Losses to the tune of Rs. 1042.26 lacs as on 31st March, 2017. This note is an additional information provided by the Management for better understanding about the company's business by the investors and others.

Recently, in the new age of technology, there are few examples of businesses across the world which 'asset light' business and operate by managing 3rd party assets like - the world's largest taxi firm, owns no cars, the world's largest accommodation provider, owns no property. In the new age of businesses, companies that control the interface between the consumer and the provider of the goods or services are in an incredibly valuable position. Hence, financials of the company should be analysed keeping in mind new age business.

- Employee stock options are evaluated and accounted on intrinsic value method as per the accounting treatment prescribed under Guidance Note on "Accounting for Employee Share-based payments" issued by the ICAI read with SEBI (Employee Stock Option Scheme & Employee Stock Purchase Scheme) Guidelines, 1999 issued by Securities and Exchange Board of India. Accordingly the excess of market value of the stock options as on the date of grant over the exercise price of the options is recognized as deferred employee compensation and is charged to the Statement of Profit and Loss on graded vesting basis over the vesting period of the options.
- Previous period / year figures have been regrouped / recasted, where ever applicable, to make them comparable.

Place : Mumbai
Dated : 30.05.2017



By Order of the Board

Pradeep Malu
Managing Director
DIN:00001959