

iStreet Network Limited

CIN L51900MH1986PLC040232

K-18, Sonal Industrial Estate, Opp Movietime Cinema, Link Road, Malad West, Mumbai - 400 064

Website : www.istreetnetwork.com Phone-022 42576767 Email: info@istreetnetwork.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

Rs. In lacs except EPS

Sr. No.	Particulars	Quarter ended		FY ended
		30.06.18 Un-Audited	30.06.17 Un-Audited	31.03.18 Audited
I	Income			
i	Revenue from Operations	193.95	8.49	8.46
ii	Other Income	7.05	11.83	21.59
	Total Income	201.00	20.32	30.05
II	Expenses			
i	Purchase of Stock in Trade	193.00	4.04	4.11
ii	Change in Inventories of Finished goods, Stock-In-Trade	-	4.22	4.22
iii	Employee Benefit Expense	1.63	14.82	26.33
iv	Depreciation & Amortisation expenses	1.72	4.14	14.99
v	Other Expenditure	5.79	18.51	39.15
	Total Expenses	202.14	45.71	88.80
III	Profit / (Loss) before exceptional items and tax (I-II)	(1.14)	(25.39)	(58.75)
IV	Exceptional Items	-	(150.00)	(150.00)
V	Profit / (Loss) Before Tax (III-IV)	(1.14)	(175.39)	(208.75)
VI	Tax expenses:			
	(1) Current Tax	-	-	-
	(2) Deferred Tax	-	-	-
VII	Profit/(Loss) after Tax (V-VI)	(1.14)	(175.39)	(208.75)
VIII	Other Comprehensive Income	-	-	-
IX	Total Comprehensive Income for the period (IX + X)	(1.14)	(175.39)	(208.75)
X	Equity:			
	Paid-up Equity Share Capital	852.00	852.00	852.00
	Other Equity	-	-	-
XI	Earning per equity shares (Basic & Diluted): (Face Value of Rs. 4/- each per share)	(0.01)	(0.82)	(0.98)

Notes:

- The above Unaudited Financial Result has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 8th Aug, 2018.
- The Statutory Auditors of the company have carried out a Limited Review of the aforesaid results.
- The company has been investing huge resources in developing technology, infrastructure, marketing, promotions, business process and fulfillment services over the last three years in order to expand its retail network and customer base. Since it is an innovative process of Retailing where the company orchestrates 3rd party physical retail stores with virtual inventory, the business model requires continuous investments till it reaches the breakeven point and turns profitable. In March 2017, the company had been classified into the Graded Surveillance Measure (GSM) list by BSE. The criteria for classifying the company into GSM was not very clear to us. The impact of classifying company in GSM by BSE had led to trade restrictions and a complete 'roadblock' in terms of raising additional capital from new investors. Thus new fund raising had become an extremely challenging and a daunting task. At present the company is placed in stage I of GSM list. Consequent to classifying into GSM and failing in raising fresh capital for the business, the company has suspended its operation wef 1st April, 2017.
- This statement has been prepared in accordance with the Companies (Indian Accounting standards (IndAS)) Rules 2015 prescribed under section 133 of the Companies Act, 2013 read with rules made there under and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the company had for the first time adopted Ind AS with a transition date of 1st April, 2016.

Place : Mumbai
Dated : 8th August, 2018

By Order of the Board

Pradeep Malu
Managing Director
DIN:00001959

