

iStreet Network Limited

CIN L51900MH1986PLC040232

K-18, Sonal Industrial Estate, Opp Movietime Cinema,

Link Road, Malad west, Mumbai-400 064

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istreet

September 29, 2018

To,
The Department of Corporate Services,
BSE Limited,
Phiorze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Ref : Scrip code : 524622

Dear Sir/Madam,

Sub: Chairman Speech at the 31st Annual General Meeting of the Company

Please find herewith copy of the Chairman's speech delivered at the 31st Annual General Meeting of the Company held on Saturday, September 29, 2018 at 11.00 a.m at K-18, Sonal Industrial Estate, Opp Movietime Cinema, Link Road, Malad West, Mumbai- 400 064.

This is for your information and record.

Thanking you,

Yours faithfully,

For iStreet Network Limited

Surabhi Pal
Company Secretary



iStreet Network Limited

31st Annual General Meeting

Chairman Speech

Dear Shareholders,

On behalf of the iStreet Board of Directors, I am happy to welcome you to the 31st Annual General Meeting of your company.

We faced the worst financial year 2017-18 in the history of the company where it remained with a negligible revenue. As informed to you in the last AGM, starting from FY2017-18, we had to shelve all our investments in technology, marketing, fulfillment, other infrastructure and operations and cut down the team size as we were unable to raise new capital to support the project which was still in its infancy.

The Company was placed in Graded Surveillance Measure (GSM) list by the BSE since March 2017. GSM had led to trade restrictions and a complete roadblock in terms of raising additional capital from new investors. The new fund raising became an extremely challenging and daunting task for the company. GSM has devastated the company, the investors' investments and the company's new-generation business. Key data comparison between pre and post GSM are here for your quick understanding:

	<u>Pre GSM – FY 2016-17</u>	<u>Post GSM- FY2017-18</u>	<u>Drop</u>
No. of Shares traded	17,174,821	1,253,969	93%
No. of Trades	33,217	1,826	95%
Weighted Avg. Price in Rs.	20	7	64%
Market Cap. Rs. In lacs	4,300	1,538	64%
High / Low in Rs.	29.60/ 13	19.68/2.93	-

Performance of the Year 2017-18:

During the year, the company's revenue from operations dropped to a negligible level of Rs. 8.46 lacs from Rs. 3487.27 lacs during the previous year, a drop by almost 100%. Till last year, the company was on its growth trajectory, rapidly in terms of expanding its activities – Revenue, Retail Network, Branding, Technology development, No. of transactions etc. with huge spending on continuous basis. For running and expanding its operations, the company needed continuous flow of fresh capital as the project was still in its infancy and not profitable. The operations of the company remained suspended during FY2017-18. There was no spending in marketing, expanding and adding new Retailers, new technology development, acquiring the

new customers etc. during FY2017-18. The company has also reduced its operating expenses in order to minimize the losses of the company during this period.

The company is exploring different models of business driven thru Internet + Retail. The possible segments are retail aggregation, assisted online buying, adding services like Banking and Financial Services and Insurance (BFSI) etc.

Before I conclude, I would also like to thank you all for your continued support. I also would like to thank my colleagues on the Board for their valuable guidance and contributions in this difficult times and all the employees and the officers of the company for their continuous contribution in re-shaping the business of the company.

Thank you for your kind attention,

Pradeep Malu
Managing Director

Note: This does not purport to be a record of the proceedings of the 31st Annual General Meeting of the Company.