

iStreet Network Limited

CIN L51900MH1986PLC040232

03, C-2 Compound, 04th Bldg, Near Hotel Abbot, Vashi, Navi Mumbai 400 703

Website : www.istreetnetwork.com Phone-022 27827900 Email: info@istreetnetwork.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

Rs. In lacs except EPS

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2020 Un-Audited	31.03.2020 Audited	30.06.2019 Un-Audited	31.03.2020 Audited
1	Total Income from operations	-	-	0.05	0.02
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(0.08)	(0.62)	(0.71)	(2.41)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(0.08)	(0.62)	(0.71)	(2.41)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(0.08)	(0.62)	(0.71)	(2.41)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(0.08)	(0.62)	(0.71)	(2.41)
6	Paid-up Equity Share Capital	852.00	852.00	852.00	852.00
7	Earnings per Share (Basic & Diluted) Face value of each share Rs. 4/-	(0.000)	(0.003)	(0.003)	(0.011)

Notes :

- 1 The above is an extract from the detailed format of Financial Results for the quarter ended 30th June, 2020 filed with BSE Limited under Regulation 33 of the Securities and Exchange Board of India (Listing obligations and disclosure Requirements) Regulations, 2015. The full format of Financial Results for the quarter ended 30th June, 2020 are available on the website of BSE Limited at www.bseindia.com and Company's website at www.istreetnetwork.com.
- 2 The company invested 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. Consequent to classifying into GSM and failing in raising fresh capital for Internet Retail business, the company has suspended its Internet Retail operation wef 1st April, 2017.
- 3 Acquisition process of Citicycle India Pvt. Limited and making it as 100% subsidiary of the company is under process as per the Memorandum of Understanding signed with the company and its promoters. The target company needs to comply with certain terms and conditions, precedent to such event. Covid-19 has further delayed the project implementation.
- 4 Upon the recommendation of the Audit Committee towards financial rehabilitation of the company, subject to the approval of the members and other regulatory authorities, the Board recommended & approved the reduction of capital of the company by way of reducing the present face value of Rs. 4 (Rs. FOUR) each share to Re. 1 (Re. ONE) which shall result in reduction of capital by Rs. 639 lacs. The effect of the same however, shall be given in the financial statement only upon obtaining all the required approvals from the members and regulatory authorities. The scheme of financial rehabilitation is under review based on the development in the recent past and shall be revised based on the overall business conditions.
- 5 The company is constantly monitoring the impact of COVID-19 in revival of its operations and taking necessary steps to deal with the same. The loss on account of delay in implementing the project is not ascertainable at this stage.

By Order of the Board

Place : Mumbai
Dated : 2nd Sept., 2020

Mahesh Palshetkar
Managing Director
DIN:00152552

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Rs. In lacs except EPS

Sr. No.	Particulars	Quarter ended			FY ended
		30.06.20	31.03.20	30.06.19	31.03.20
		Un-Audited	Audited	Un-Audited	Audited
I	Income				
i	Revenue from Operations	-	-	-	-
ii	Other Income	-	-	0.05	0.02
	Total Income	-	-	0.05	0.02
II	Expenses				
i	Purchase of Stock in Trade	-	-	-	-
ii	Change in Inventories of Finished goods, Stock-In-Trade	-	-	-	-
iii	Employee Benefit Expense	-	-	0.15	0.16
iv	Depreciation & Amortisation expenses	0.03	0.05	0.47	1.17
v	Other Expenditure	0.05	0.57	0.14	1.10
	Total Expenses	0.08	0.62	0.76	2.43
III	Profit / (Loss) before exceptional items and tax (I-II)	(0.08)	(0.62)	(0.71)	(2.41)
IV	Exceptional Items	-	-	-	-
V	Profit / (Loss) Before Tax (III-IV)	(0.08)	(0.62)	(0.71)	(2.41)
VI	Tax expenses:				
	(1) Current Tax	-	-	-	-
	(2) Deferred Tax	-	-	-	-
VII	Profit/(Loss) after Tax (V-VI)	(0.08)	(0.62)	(0.71)	(2.41)
VIII	Other Comprehensive Income	-	-	-	-
IX	Total Comprehensive Income for the period (VII+VIII)	(0.08)	(0.62)	(0.71)	(2.41)
X	Equity:				
	Paid-up Equity Share Capital	852.00	852.00	852.00	852.00
	Other Equity	-	-	-	(1,050.33)
XI	Earning per equity shares (Basic & Diluted):				
	(Face Value of Rs. 4/- each per share)	(0.000)	(0.003)	(0.003)	(0.01)