



The Chief General Manager
Listing Operation, BSE Limited,
20th Floor, P. J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of 70,00,000 (Seventy Lakhs) Equity Warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We, M/s. RDJ & Associates, Chartered Accountants, Practicing Chartered Accountant, have verified the relevant records and documents of iStreet Network Limited with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 along with its amendment, 2022 and certify that:

- a) The proposed allottee, M/s. Nixel Technology Private Limited has not sold any equity shares of the company during the 90 trading days preceding the relevant date i.e 25th January 2022. The proposed allottee does not belong to any promoter/ promoter group entity
- b) The pre-preferential shareholding of each of proposed allottee M/s. Nixel Technology Private Limited is NIL, therefore the Regulation 167 (6) SEBI (ICDR) Regulations, 2018 is not applicable. Sale / pledge of pre-preferential holding is also not applicable.
- c) Proposed allottee does not belong to promoter or the promoter group and is not ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- d) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.
- e) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company. It is further confirmed that for the proposed preferential issue, the price of the equity shares of the company has been determined in compliance with the valuation requirement as mentioned in the AoA of the company.”
- f) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. 2021-22 is more than 5% of the post issue fully diluted share capital of the issuer.

For RDJ & Associates LLP
Chartered Accountants
FRN: W100272

Ratan Jain (M.N11776)
Partner
UDIN: 22111776ADMHDA1445

Place: Mumbai
Date: 23.02.2022

