

# iStreet Network Limited

CIN L51900MH1986PLC040232  
107, Sonal Industrial Estate Linking road,  
Malad West, Mumbai 400064  
Email : info@istreetnetwork.com



## **Chairman Speech for 36<sup>th</sup> AGM of iStreet Network Limited – 23<sup>rd</sup> September 2023**

Dear Friends,

Wishing you a happy Ganpati festival.

On behalf of the iStreet Board of Directors, I am happy to welcome you to the 36th Annual General Meeting of your company. The financial year 2022-23 was a foundation year for our new Artificial Intelligence business.

Artificial Intelligence, popularly known as AI is becoming part of life in a very rapid way. The introduction of Generative AI like ChatGPT, Bard etc. have accelerated the adoption and usage of AI even by a common man. AI is seeing investment by governments, academia and enterprises on a scale that has not been seen earlier. The past few years have seen a frenetic pace of investment and activity in AI and over the next few years this will scale manifold and require investments and scaling of capabilities in multiples of what we have seen so far.

You all know that the company has initiated work related to AI Services since last one year. The company has been working hard in the space and it has initiated and engaged with several organizations and companies for various AI projects and signed an MOU as well for technology and product support. During the financial year 2022-23, the company has evaluated several opportunities and proposals in AI. However, the company has yet to launch its product commercially and therefore, there was no revenue during the year. The company was able to control its expenses and thereby able to control its losses for the year which it is hopeful to recover in the coming years after launch of the products and services.

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 all the employees and associates of the company for their continuous support in re-shaping the business of the company.

Thank you for your kind attention

**Pradeep Malu**

**Chairman of the meeting**