

iStreet Network Ltd.

(Formerly known as Principal Pharmaceuticals & Chemicals Ltd.)

CIN No. L51900MH1986PLC040232

513, Palm spring, Above Croma, Link Road, Malad West, Mumbai 400064

Tel.: +91 22 42576767 Email: info@istreetnetwork.com

4th August, 2014

To,
The Market Operation Department,
The Stock Exchange
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Sub:-Notice of Annual General Meeting

NOTICE is hereby given that the 27th Annual General Meeting of iStreet Network Limited (Old Name - Principal Pharmaceuticals & Chemicals Limited) will be held at 513, Palm Spring, Link Road, Malad West, Mumbai – 400 064 on Wednesday, the 27th August 2014 at 11:00 am. to transact the following businesses :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Accounts for the Year ended 31st March, 2014 and the Directors' and Auditors' Reports thereon;
2. To appoint a Director in place of Mr. Sanjeev Chhajed (DIN: 02849462) who retires by rotation and is eligible for reappointment.
3. To reappoint M/s. Jhavar Mantri & Associates, Chartered Accountants, Firm Registration No. 113221W as Statutory Auditors who shall hold office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS :

4. To consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Kushal C. Sacheti (DIN: 06451345), who was appointed as an Additional Director pursuant to the provisions of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to March 31, 2019."



5. To consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Sanjeev Chhajed (DIN: 02849462), who was appointed as an Independent Director pursuant to the provisions of the Listing Agreement be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to March 31, 2019."

6. To consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Nilesh Bhandari (DIN: 00677511), who was appointed as an Independent Director pursuant to the provisions of the Listing Agreement be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to March 31, 2019."

7. To consider and if thought fit to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the resolution passed under section 293(1)(d) of the Companies Act, 1956 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed there under, as may be amended from time to time, the consent of the members of the company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the company's bankers in the ordinary course of business), may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set part for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 300 Crores.

"RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to arrange or settle the terms and conditions on which all such monies, are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution."

8. To consider and if thought fit to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, read with the Rules framed there under, as may be amended from time to time, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to the creation of mortgages,



charges and hypothecation or creation of security, in any other form or manner as may be necessary, on such of the assets of the company both present and future, in such manner as the Board may direct, in favor of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate and trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee terms loans together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustee under the Trust Deed under the respective agreements entered / to be entered into by the Company in respect of the said borrowing."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to finalize with the Lending Agencies, the documents for creating the aforesaid mortgages, charges and/or hypothecations or any other security and to accept any modifications to or to modify, alter or vary the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this resolution."

9. To consider and if thought fit to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as may be enacted from time to time) read with the Companies (Meetings of Board and its Powers) Rules, 2014 as may be amended, from time to time and Articles of Association of the Company, approval of Shareholders of the Company be and is hereby given to the Board of Directors for:-

- (i) giving any loan to any person or other body corporate;
- (ii) giving any guarantee or providing security in connection with a loan to any other body corporate or person and/ or;
- (iii) acquiring whether by way of subscription, purchase or otherwise, the securities of any other body corporate;

up to an amount, the aggregate outstanding of which should not exceed Rs 300,00,00,000 (Rupees Three Hundred Crores only), which shall be over and above the limits and may exceed 60% (Sixty per cent) of the Company's paid-up share capital, free reserves, and securities premium or 100% (One hundred per cent) of the Company's free reserves, and securities premium whichever is more as specified in Section 186(2) of the Companies Act, 2013."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to (i) negotiate and decide terms and conditions; (ii) execute necessary documents, papers, agreements etc., for investments to be made, loans / guarantees to be given and securities to be provided to any person and / or any Body Corporate; (iii) do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable, (iv) settle any question, difficulty or doubt that may arise in this regard."

10. To consider and if thought fit to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any of the Companies Act, 2013 read with the Rules framed thereunder, as may be amended from time to time, consent of the members of the Company be and is hereby accorded to amend the Articles of Association of the Company by adopting Table F of Schedule I of the



Companies Act, 2013"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient to give effect to this Resolution.

11. To consider and if thought fit to pass with or without modification, to ratify the appointment of Mr. Pradeep Malu as the Managing Director of the Company and pass the resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the resolution passed in the previous Annual General Meeting held on 5th August 2013 and pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, approval of the Company be and is hereby accorded to ratify the re-appointment of Mr. Pradeep Malu (DIN:00001959) as Managing Director of the Company who would be considered as a Key Managerial Person (KMP) for a period of Five years with effect from 05.08.2013, on the terms and conditions as passed in the Annual General Meeting dated 05.08.2013, with liberty to the Board to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Pradeep Malu, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedite to give effect to this resolution."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. HOWEVER PROXY FORMS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 19th August 2014 to 27th August, 2014 both days inclusive.
3. Explanatory Statement pursuant to the provisions of the Section 102 of the Companies Act, 2013 is annexed hereto.
4. Members are requested to notify their change of address, if any, to the Company at its Registered Office, quoting the Folio No.
5. Registrar and Transfer Agent (RTA) has initiated a process of 'Know your Shareholder' and compiling all the critical information of our shareholders. You must have received a communication to that effect from them. Kindly respond to the same directly to RTA.
6. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.



7. Details required under Clause 49 of the Listing Agreement entered with the Stock Exchanges in respect of Directors seeking appointment / re-appointment at the Annual General Meeting, are given in the relevant section of the Corporate Governance Report included in the Annual Report.
8. Shareholders, who still continue to hold shares in physical form, are requested to dematerialise their shares at the earliest and avail of the various benefits of dealing in securities in electronic / dematerialized form. The shareholders have the option to hold Company's shares in demat form through the National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL).
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
10. Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.
11. Members/ Proxies should bring the enclosed Attendance Slip duly filled in, for attending the Annual General Meeting, along with their copy of the Annual Report. Copies of the Annual Report will not be distributed at the Meeting. Members may also note that the Notice of the 27th Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website www.istreetnetwork.com for their download.
12. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote at 27th Annual General Meeting by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 25/07/2014, are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the despatch of the Annual Report and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter



PROCEDURE FOR E-VOTING

The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting for AGM. The instructions for e-voting are as under:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.



- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.



- (xviii) The voting period begins on 20/08/2014 (9.30am) and ends on 22/08/2014 (5.30pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 25/07/2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (xiv) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xx) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 25/07/2014.
- (xxi) Mr. Dilip Bharadiya, Proprietor of M/s Dilip Bharadiya & Associates, Practicing Company Secretaries (Membership No. 19085, CP No. 6740) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxii) The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xxiii) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.istreetnetwork.com and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No.:4**

Mr. Kushal C. Sacheti was appointed by the Board as an Additional Director in the category of non-executive independent director of the Company w.e.f. 31st January, 2014 to hold office till the date of the ensuing Annual General Meeting.

The Company has received a notice as prescribed u/s 149, 150 and 152 of the Companies Act, 2013 from a member, signifying his intention to propose Mr. Kushal C. Sacheti as a Director.

Mr. Kushal C. Sacheti was co-opted as the member of the Board of Directors of the company as an Additional Director, in Independent category. Mr. Sacheti, aged 67 years, an American Citizen, has studied at BITS Pilani and IIT Kanpur and is engaged in Wholesale business in New York. He has extensive business experience and business network. The company shall benefit by his guidance for its eCommerce project with his experience and network.

The Board recommended for the appointment of Mr. Kushal C. Sacheti as Independent Director, eligible to retire by rotation, and proposes to pass the resolutions as set out in item No.4 of the Notice as an Ordinary Resolution.

Except, Mr. Kushal C. Sacheti, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financial or otherwise, in passing of the Resolutions set out in the Item No. 4.

Item No.:5 & 6

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, the appointment of the Independent directors is to be ratified by the shareholders for a period of 5 years.

Thus the item nos. 5 & 6 are commended by the Board of Directors.

Except Mr. Sanjeev Chhajed & Mr. Nilesh Bhandari respectively, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financial or otherwise, in passing of the Resolutions set out in the Item No. 5 & 6.

Item No.:7 & 8

Under Section 180 of the Companies Act, 2013, the Board can exercise such powers only with the consent of the members of the Company by way of Special Resolution.

1. Borrowing monies on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of the business) in excess of the aggregate of the paid up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of Rs. 300 Core at any point of time; and
2. Creation of a mortgage or charge for the said borrowings, as security by way of mortgage/hypothecation on the Company's assets in favour of lending agencies and trustees for the amount borrowed, including interest, charges etc payable thereon.



The approval of the Members authorizing the Board for borrowings, as set out at item No. 7 of this Notice and securing the same by way of creation of charge, in the manner set out at Item No. 8 of this Notice, is therefore being sought, by way of Special Resolution.

The Directors recommend the resolutions set out at Item no. 7 & 8 of the accompanying Notice for the approval of the Special Resolutions.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financial or otherwise, in passing of the Resolutions set out in the Item No. 7 & 8.

Item No.:9

In the course of business, it is proposed to empower and permit the Board of Directors of the Company to grant loans, give guarantees, provide securities to and make investments in the securities of other bodies corporate which may be over and above the limits and may exceed 60% (Sixty per cent) of the Company's paid-up share capital, free reserves, and securities premium or 100% (One hundred per cent) of the Company's free reserves, and securities premium whichever is more as specified in Section 186(2) of the Companies Act, 2013. It is proposed to set a limit to the extent of Rs 300 crores (Rupees Three Hundred Crores only) in this regard.

The proposed special resolution as set out in item No.9 of the Notice is sought in view of the fact that Section 186 of the Companies Act, 2013 and the Rules made thereon requires shareholder's approval to such proposals through special resolutions, it is necessary to obtain the shareholders' approval by means of a special resolution.

The above proposal as set out in item no. 9 of the Notice is in the interest of the Company and your Directors commend the same for approval by the Members.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested either financially or otherwise, in the proposed resolutions except to the extent of their shareholding, if any, in the Company. As per the provision to Section 102(2) of the Act it is clarified that the proposed special resolutions do not relate to or affect any other Company.

Item No.:10

With the promulgation of the Companies Act, 2013 together with various schedules thereto and the Rules made there under in replacement of the Companies Act, 1956, it has become necessary to modify the existing Articles of Association so as to have the effect of bringing various existing Articles, in consonance with the provisions of the Act, to the extent they are repugnant to and / or variance with the provisions thereof, with reference to the various sections of the Companies Act, 1956 being deemed to be and read as reference to the corresponding Sections of the Act, wherever appearing.

The Directors recommend the Adoption of new set of Article of Association set out at Item no. 10 of the accompanying Notice for the approval of the Special Resolutions.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financial or otherwise, in passing of the Resolutions set out in the Item No. 10.



Item No.:11

Pursuant to provisions of Section 203 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) the Managing Director of the company is considered to be a Key Managerial Personnel. Thus, Mr. Pradeep Malu who was appointed as a Managing Director of the company w.e.f. 5th August, 2013 and ratified by the shareholders thereon is considered to be categorized in the group of Key Managerial Personnel.

The Board recommended the same and proposes to pass the resolutions as set out in item No.11 of the Notice as a Ordinary Resolution.

Thanking you,

Yours faithfully,

For iStreet Network Limited,

(Old name-Principal Pharmaceuticals & Chemicals Ltd)

Pradeep Malu

Managing Director

