

# iStreet Network Ltd.

CIN L51900MH1986PLC040232

513, Palmspring, Above Croma, Link Road, Malad West, Mumbai 400064  
Tel.: +91 22 42576767 Email : info@istreetnetwork.com

**istreet**

February 14, 2017

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

Ref : Scrip code : 524622

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held today**

This is to inform you that the Board of Directors of the Company at their meeting held today, have approved the unaudited Results for the third quarter ended December 31, 2016.

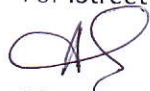
The copies of the results together with the Limited Review Report issued by the Auditors of the Company are enclosed.

The meeting of the Board of Directors of the Company commenced at 11.00 a.m and concluded at 1.30 p.m

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For iStreet Network Limited



Dipankar Basu  
Company Secretary



**iStreet Network Limited**

CIN L51900MH1986PLC040232

513, Palm Spring, Link Road, Malad West, Mumbai - 400 064 Website : www.iStreetNetwork.com Phone-022 42576767

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2016**

**PART I**

Sr. No.	Particulars	Rs. In lacs except EPS					
		3 Months ended			9 Months ended		
		31.12.2016 Un-Audited	30.09.2016 Un-Audited	31.12.2015 Un-Audited	31.12.16 Un-Audited	31.12.15 Un-Audited	Year ended 31.03.2016 Audited
<b>1</b>	<b>Income from Operations</b>						
a.	Net Sales/ Income from Operations	358.74	1,722.69	539.68	3,109.50	1,050.17	1,837.96
b.	Other Operating Income	0.18	5.10	5.11	10.03	19.10	24.13
	<b>Total Income from operations</b>	<b>358.92</b>	<b>1,727.78</b>	<b>544.79</b>	<b>3,119.53</b>	<b>1,069.27</b>	<b>1,862.09</b>
<b>2</b>	<b>Expenses</b>						
a.	Purchase of Stock in Trade	341.33	1,670.28	533.33	2,975.71	1,028.95	1,777.92
b.	Change in inventories	0.19	2.54	(20.61)	23.39	(14.34)	(13.66)
c.	Employee Benefit Expense	27.55	16.02	17.68	58.59	88.00	105.20
d.	Depreciation & Amortisation	4.08	4.08	4.11	12.24	11.65	15.79
e.	Other Expenditure	99.23	117.79	72.92	289.99	162.24	266.44
	<b>Total Expenses (a)+(b)+(c)+(d)+(e)+(f)</b>	<b>472.38</b>	<b>1,810.72</b>	<b>607.43</b>	<b>3,359.92</b>	<b>1,276.51</b>	<b>2,151.70</b>
<b>3</b>	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(113.46)</b>	<b>(82.94)</b>	<b>(62.64)</b>	<b>(240.39)</b>	<b>(207.24)</b>	<b>(289.60)</b>
<b>4</b>	<b>Other Income</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items. (3+4)</b>	<b>(113.46)</b>	<b>(82.94)</b>	<b>(62.64)</b>	<b>(240.39)</b>	<b>(207.24)</b>	<b>(289.60)</b>
<b>6</b>	<b>Finance Costs</b>	-	-	-	-	-	-
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items. (5-6)</b>	<b>(113.46)</b>	<b>(82.94)</b>	<b>(62.64)</b>	<b>(240.39)</b>	<b>(207.24)</b>	<b>(289.60)</b>
<b>8</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>9</b>	<b>Profit/(Loss) from ordinary activities before Tax</b>	<b>(113.46)</b>	<b>(82.94)</b>	<b>(62.64)</b>	<b>(240.39)</b>	<b>(207.24)</b>	<b>(289.60)</b>
<b>10</b>	<b>Provision for Taxation</b>						
	- Current Year Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(113.46)</b>	<b>(82.94)</b>	<b>(62.64)</b>	<b>(240.39)</b>	<b>(207.24)</b>	<b>(289.60)</b>
<b>12</b>	<b>Extraordinary Items</b>	-	-	-	-	-	-
<b>13</b>	<b>Net Profit/(Loss) for the Period from continuing operations (11+12)</b>	<b>(113.46)</b>	<b>(82.94)</b>	<b>(62.64)</b>	<b>(240.39)</b>	<b>(207.24)</b>	<b>(289.60)</b>
<b>14</b>	<b>Profit/(Loss) for the period from discontinuing operations</b>						
	- From ordinary activities	-	-	-	-	-	-
	- On disposal of assets	-	-	-	-	-	-
<b>15</b>	<b>Tax expense on Profit from discontinuing operations</b>	-	-	-	-	-	-
<b>16</b>	<b>Profit/(Loss) for the period from discontinuing operations after tax (14-15)</b>	-	-	-	-	-	-
<b>17</b>	<b>Profit/(Loss) for the period (13 + 16)</b>	<b>(113.46)</b>	<b>(82.94)</b>	<b>(62.64)</b>	<b>(240.39)</b>	<b>(207.24)</b>	<b>(289.60)</b>
<b>18</b>	<b>Paid-up Equity Share Capital</b>	<b>844.00</b>	<b>844.00</b>	<b>844.00</b>	<b>844.00</b>	<b>844.00</b>	<b>844.00</b>
<b>19</b>	<b>Reserve Excluding Revaluation Reserves (Net of Debit Balance of Profit &amp; Loss Account)</b>	-	-	-	-	-	(480.73)
<b>20</b>	<b>Earnings per Share (Par Value Rs. 4 each) Before Extraordinary Item</b>						
	Basic	(0.54)	(0.39)	(0.30)	(1.14)	(1.01)	(1.39)
	Diluted	(0.54)	(0.39)	(0.30)	(1.14)	(1.01)	(1.37)
<b>21</b>	<b>Earnings per Share (Par Value Rs. 4 each) After Extraordinary Item</b>						
	Basic	(0.54)	(0.39)	(0.30)	(1.14)	(1.01)	(1.39)
	Diluted	(0.54)	(0.39)	(0.30)	(1.14)	(1.01)	(1.37)

**PART II**

<b>1 PARTICULARS OF SHAREHOLDING</b>							
<b>1</b>	<b>Public Shareholding</b>						
	- No. of Shares	112,58,891	105,78,786	89,12,150	112,58,891	89,12,150	90,70,932
	- Percentage of Shareholding	53.36%	50.14%	42.24%	53.36%	42.24%	42.99%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
a.	<b>Pledged /Encumbered</b>						
	- No. of Shares ( in lacs)	-	-	-	-	-	-
	- Percentage of Shares (as a % of Total Shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of Total Share Capital of the Company)	-	-	-	-	-	-
b.	<b>Non - Encumbered</b>						
	- No. of Shares	98,41,109	105,21,214	121,87,850	98,41,109	121,87,850	120,29,068
	- Percentage of Shares (as a % of Total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of Total Share Capital of the Company)	46.64%	49.86%	57.76%	46.64%	57.76%	57.01%

**Notes :**

- 1 Previous period / year figures have been regrouped / recast, where ever applicable, to make them comparable.
- 2 The company is an Internet Retail company and operates through its Network of Mom & Pop retailers who act as 'online buying points' for common people of India. Most of these common people buy their daily needs in cash from these small retailers. Post demonetization, these common people buying pattern is undergoing a transition from physical cash to digital cash with the help of digital wallets, mobile wallets or debit card, etc. Due to the transition, the company's business has dropped steeply as compared to previous quarter. The company has taken steps and re-defined its strategy to grow faster in the changed environment.
- 3 The company has added 5,150 new Network Partners from the previous quarter and now has 11,793 Network partners on 31st December, 2016
- 4 There were no complaints pending at the beginning of 3rd Quarter; Complaints received during 3rd Qtr - NIL Complaints solved during 3rd Quarter - NIL; Complaints pending at the end of 3rd Quarter - NIL.
- 5 The Statutory Auditors of the company have conducted limited review of the results for the quarter ended 31st December, 2016
- 6 The above result has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14.02.2017

Place : Mumbai  
Dated : 14.02.2017



By Order of the Board

Pradeep Malu  
Managing Director  
DIN:00001959



# JHAWAR MANTRI & ASSOCIATES

## CHARTERED ACCOUNTANTS

217, Great Eastern Galleria,  
Plot No. 20, Sector 4,  
Nerul, Navi Mumbai - 400 706.

Tel. : 022-27721467  
Telefax : 022-27721557  
email : jhavarmantrica@gmail.com

### INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

#### TO THE BOARD OF DIRECTORS OF ISTREET NETWORK LIMITED

We have reviewed the accompanying statement of unaudited financial results ("the statement") of iStreet Network Limited ("the Company") for the quarter and nine months ended 31<sup>st</sup> December 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statements based on our review.

We conducted our review of the Statements in accordance with the Standards on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the aforesaid Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Jhavar Mantri & Associates  
Chartered Accountants  
Firm Reg. No. 113221W

B. P. Mantri  
Partner  
M. No. 045701

Date: 14/02/2017  
Place: Navi Mumbai

