

iStreet Network Limited

CIN L51900MH1986PLC040232

K-18, Sonal Industrial Estate, Opp Movietime Cinema,

Link Road, Malad West, Mumbai-400064

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

Website: www.istreetnetwork.com

istreet

February 13, 2018

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

Ref : Scrip code : 524622

Dear Sir/Madam,

Sub : Submission of Unaudited Financial Results for the quarter and nine month ended December 31, 2017.

With reference to the captioned subject and in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , please find enclosed copy of Unaudited Financial Results of the Company for the quarter and nine month ended December 31, 2017 alongwith Limited Review Report thereon issued by the Statutory Auditors of the Company.

Please take the above information on record.

Thanking you,

Yours faithfully,

For iStreet Network Limited


Surabhi Pal
Company Secretary



iStreet Network Limited

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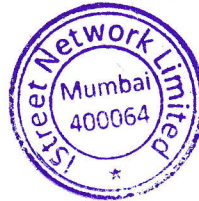
K-18,Sonal Industrial Estate, Opp Movietime Cinema, Link Road, Malad West, Mumbai - 400 064

Website : www.istreetnetwork.com Phone-022 42576767 Email: info@istreetnetwork.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

Rs. In lacs except EPS

Sr. No.	Particulars	Quarter ended			9 Months ended		Year ended
		31.12.17	30.09.17	31.12.16	31.12.17	31.12.16	31.03.2017
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from Operations	-	-0.01	358.74	8.48	3,109.50	3,487.27
II	Other Income	1.61	0.92	0.18	14.37	10.03	0.64
III	Total Income (I+II)	1.61	0.91	358.92	22.85	3,119.53	3,487.91
IV	Expenses						
	Purchase of Stock in Trade	0.02	0.05	341.33	4.11	2,975.71	3,335.26
	Change in inventories OF Finished goods, Stock-In-Trade	0.07	(0.07)	0.19	4.22	23.39	24.29
	Employee Benefit Expense	2.96	5.44	27.55	23.25	58.59	81.01
	Finance Costs	-	-	-	-	-	4.51
	Depreciation & Amortisation expenses	4.14	4.14	4.08	12.41	12.24	16.55
	Other Expenditure	4.57	9.16	99.23	32.29	289.99	392.04
	Total Expenses (IV)	11.75	18.73	472.38	76.27	3,359.92	3,853.66
V.	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	(10.14)	(17.82)	(113.46)	(53.42)	(240.39)	(365.75)
VI.	Exceptional Items	-	-	-	150.00	-	-
VII.	Profit / (Loss) Before Tax (VII-VIII)	(10.14)	(17.82)	(113.46)	(203.42)	(240.39)	(365.75)
VIII.	Tax expenses:						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	-
IX.	Profit/(Loss) for the period from continuing operations (VII-VIII)	(10.14)	(17.82)	(113.46)	(203.42)	(240.39)	(365.75)
X.	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI.	Tax expenses of discontinued operations	-	-	-	-	-	-
XII.	Profit/(Loss) from discontinued operations (after tax) (X - XI)	-	-	-	-	-	-
XIII.	Profit/(Loss) for the period (IX +XII)	(10.14)	(17.82)	(113.46)	(203.42)	(240.39)	(365.75)
XIV.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
XV.	Total Comprehensive Income for the period (XIII + XIV)	(10.14)	(17.82)	(113.46)	(203.42)	(240.39)	(365.75)
XVI.	Paid-up Equity Share Capital	852.00	852.00	844.00	852.00	844.00	852.00
XVII.	Earning per equity shares (for continuing operations):						
	Basic	(0.05)	(0.08)	(0.54)	(0.96)	(1.14)	(1.73)
	Diluted	(0.05)	(0.08)	(0.54)	(0.96)	(1.14)	(1.73)
	Earning per equity shares (for discontinued operations):						
	Basic	-	-	-	-	-	-
	Diluted	-	-	-	-	-	-
	Earning per equity shares (for discontinued & continuing operations):						
	Basic	(0.05)	(0.08)	(0.54)	(0.96)	(1.14)	(1.73)
	Diluted	(0.05)	(0.08)	(0.54)	(0.96)	(1.14)	(1.73)



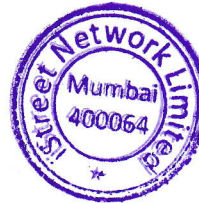
Notes:

1. The above result has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13.02.2018
2. The company has been investing huge resources in developing technology, infrastructure, marketing, promotions, business process and fulfillment 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.
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. Consequently, the company stopped its virtual Inventory Retail Store model with effect from April 2017. The company is in process of new business strategy to create internal resources to fund the project and focus on 'profitability'.
3. This statement has been prepared in accordance with the Companies (Indian Accounting standards (IndAS)) Rules 2015 prescribed under section 133 of the Companies Act, 2013 read with rules made there under and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017 the Company has for the first time adopted Ind AS with transition date of April 1, 2016 and accordingly quarterly and nine monthly result for the period April - December 2016 has been regrouped / rearranged wherever required.
4. The Reconciliation of Net Profit/(Loss) reported under Indian GAAP for the quarter and nine months ended December 31, 2017 with Ind AS given below:

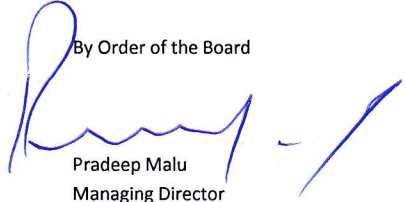
(Rs. In Lakhs)

Particulars	Qtr ended 31.12.2017	9 months ended 31.12.2017
Net Profit/(Loss) as per Previous GAAP (Indian GAAP)	(10.14)	(203.42)
Adjustment on account of Ind AS:		
Provision for Expected loss on Financial Assets	-	-
Net Profit/(Loss) as per Ind AS	(10.14)	(203.42)
Other Comprehensive Income net of Income Tax	-	-
Total Comprehensive Income for the Period	(10.14)	(203.42)

Place : Mumbai
Dated : 13th February, 2018



By Order of the Board


Pradeep Malu
Managing Director
DIN:00001959

K. U. KOTHARI & CO.
CHARTERED ACCOUNTANTS

K. U. KOTHARI
B. Com. (Hons), LL.B, F.C.A.

PRAKASH CHECHANI
B.Com, F.C.A, Grad. C.W.A.

A-1/205, LARAM CENTRE,
S. V. ROAD,
ANDHERI (WEST),
MUMBAI-400 058
Tel: 2620 4773 / 2670 4183

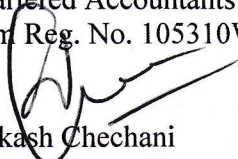
INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
ISTREET NETWORK LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of iStreet Network Limited ("the Company") for the quarter and nine month ended 31st December, 2017 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

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

2. 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 statements are 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.
3. 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 applicable Indian Accounting Standards and other accounting practices and 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K U Kothari & Co.
Chartered Accountants
Firm Reg. No. 105310W


Prakash Chechani
Partner
M. No. 104203



Date: 13th February 2018
Place: Mumbai