

## iStreet Network Limited

CIN 151900MH1985PLC040232

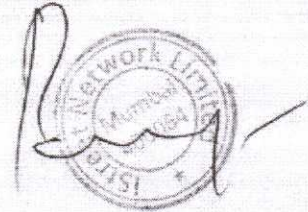
K-18, Sonal Industrial Estate, Opp Movietime Cinema, Link Road, Malad West, Mumbai - 400 064 Website : www.istreetnetwork.com Phone-022 49766228

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

**PART I**

Rs. in lacs except EPS

Sr. No.	Particulars	Quarter ended			6 Months ended		Year ended
		30.09.18 Un-Audited	30.06.18 Un-Audited	30.09.17 Un-Audited	30.09.18 Un-Audited	30.09.17 Un-Audited	31.03.2018 Audited
I	Revenue from Operations	-	193.95	(0.01)	193.95	8.48	8.46
II	Other Income	-	7.05	0.92	7.05	12.76	21.59
III	<b>Total Income (I+II)</b>	-	<b>201.00</b>	<b>0.91</b>	<b>201.00</b>	<b>21.24</b>	<b>30.05</b>
IV	<b>Expenses</b>						
	Purchase of Stock in Trade	-	193.00	0.05	193.00	4.09	4.11
	Change in Inventories OF Finished goods, Stock-in-Trade	-	-	(0.07)	-	4.15	4.22
	Employee Benefit Expense	1.35	1.63	5.44	2.98	20.26	26.33
	Finance Costs	-	-	-	-	-	-
	Depreciation & Amortisation expenses	1.65	1.72	4.14	3.37	8.27	14.99
	Other Expenditure	3.51	5.79	9.16	9.30	27.67	39.15
	<b>Total Expenses (IV)</b>	<b>6.51</b>	<b>202.14</b>	<b>18.72</b>	<b>208.65</b>	<b>64.44</b>	<b>88.80</b>
V.	<b>Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)</b>	<b>(6.51)</b>	<b>(1.14)</b>	<b>(17.81)</b>	<b>(7.65)</b>	<b>(43.21)</b>	<b>(58.75)</b>
VI.	Exceptional Items	-	-	-	-	(150.00)	(150.00)
VII.	<b>Profit / (Loss) Before Tax (VII-VIII)</b>	<b>(6.51)</b>	<b>(1.14)</b>	<b>(17.81)</b>	<b>(7.65)</b>	<b>(193.21)</b>	<b>(208.75)</b>
VIII.	Tax expenses:						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	-
IX.	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>(6.51)</b>	<b>(1.14)</b>	<b>(17.81)</b>	<b>(7.65)</b>	<b>(193.21)</b>	<b>(208.75)</b>
X.	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI.	Tax expenses of discontinued operations	-	-	-	-	-	-
XII.	<b>Profit/(Loss) from discontinued operations (after tax) (X + XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII.	<b>Profit/(Loss) for the period ( IX +XII )</b>	<b>(6.51)</b>	<b>(1.14)</b>	<b>(17.81)</b>	<b>(7.65)</b>	<b>(193.21)</b>	<b>(208.75)</b>
XIV.	<b>Other Comprehensive Income</b>						
	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.	<b>Total Comprehensive Income for the period (XIII + XIV)</b>	<b>(6.51)</b>	<b>(1.14)</b>	<b>(17.81)</b>	<b>(7.65)</b>	<b>(193.21)</b>	<b>(208.75)</b>
XVI.	Paid-up Equity Share Capital	852.00	852.00	852.00	852.00	852.00	852.00
XVII.	<b>Earning per equity shares (for continuing operations):</b>						
	Basic	(0.03)	(0.01)	(0.08)	(0.04)	(0.91)	(0.98)
	Diluted	(0.03)	(0.01)	(0.08)	(0.04)	(0.91)	(0.98)
	<b>Earning per equity shares (for discontinued operations):</b>						
	Basic	-	-	-	-	-	-
	Diluted	-	-	-	-	-	-
	<b>Earning per equity shares (for discontinued &amp; continuing operations):</b>						
	Basic	(0.03)	(0.01)	(0.08)	(0.04)	(0.91)	(0.98)
	Diluted	(0.03)	(0.01)	(0.08)	(0.04)	(0.91)	(0.98)



Statement of Assets and Liabilities as at 30th September,2018

(Rs. In Lakhs)

	(Rs. In Lakhs)	
	30.09.2018	31.03.2018
	Un Audited	Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
a) Property, Plant & Equipment	1.10	1.45
b) Other intangible assets	3.70	6.72
c) Financial Assets		
(i) Investments	0.66	0.66
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Others	2.06	2.06
d) Deferred Tax Assets	-	-
e) Other Non-current assets	0.45	0.45
<b>Current Assets</b>		
a) Inventories	-	-
b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	22.60	63.65
(iii) Cash & Cash equivalents	1.19	0.28
(iv) Bank balance other than (iii) above	-	-
(iii) Loans	-	-
(iv) Others	-	-
c) Current Tax Assets (Net)	-	-
d) Other current assets	18.18	18.16
<b>Total</b>	<b>49.94</b>	<b>93.43</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	852.00	852.00
b) Other Equity	(1,021.92)	(1,014.27)
	(169.92)	(162.27)
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	150.00	150.00
(ii) Trade Payables	-	-
(iii) Other financial liabilities	-	-
(iv) Bank balance other than (iii) above	-	-
b) Provisions	-	-
c) deferred tax liabilities (Net)	-	-
d) Other non-current liabilities	-	-
<b>Current Liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	32.08	72.30
(iii) Other financial liabilities	-	-
b) Other Current Liabilities	34.30	29.89
c) provisions	1.14	0.81
d) Current Tax Liabilities (Net)	2.34	2.70
<b>Total</b>	<b>49.94</b>	<b>93.43</b>

**Notes:**

1. These Unaudited Financial Result has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13th November, 2018.
2. The Statutory Auditors of the company have carried out a Limited Review of the aforesaid results.
3. The company has been investing huge resources in developing technology, infrastructure, marketing, promotions, business process and fulfillment services 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.
4. In March 2017, the company had been classified into the Graded Surveillance Measure (GSM) list by BSE. The criteria for classifying the company into GSM was not very clear to us. 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. At present the company is placed in stage I of GSM list. Consequent to classifying into GSM and failing in raising fresh capital for the business, the company has suspended its internet Retail operation wef 1st April, 2017. The company has started piloting a B2B business in the previous quarter of the current financial year. The results have been encouraging from the Pilot and now based on the pilot results, the company is working on other aspects of scaling its business like financial resources, technology, operational process etc.

By Order of the Board

*Pradeep Malu*  
Pradeep Malu  
Managing Director  
DIN:00001959

Place : Mumbai  
Dated : 13-11-2018



**Auditors Report on Quarterly Financial Results of iStreet Network Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

The Board of Directors  
iStreet Network Limited  
K-18, Sonal Industrial Estate,  
Opp Movietime Cinema, Link Road,  
Malad West,  
Mumbai - 400 064

Dear Sirs,

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of iStreet Network Limited ("the Company") for the Quarter and Half year ended 30<sup>th</sup> September 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations 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 Accounting Standard for Interim Financial Reporting (AS 25 /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 Statement based on our review.

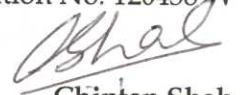
In terms with the requirements of Disclosure of Assets and Liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has presented a Statement of Assets and Liabilities as at 30<sup>th</sup> September 2018, along with corresponding figures for the previous year in the Statement.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides 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 by the Company in accordance with the aforesaid Accounting Standards 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For S M M P & Associates  
Chartered Accountants  
Firm Registration No. 120438 W

  
Chintan Shah  
Partner

Membership No. 166729

Mumbai, dated 13<sup>th</sup> November 2018.