



JHAWAR MANTRI & ASSOCIATES CHARTERED ACCOUNTANTS

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THE BOARD OF DIRECTORS OF ISTREET NETWORK LIMITED

1. We have reviewed the accompanying statement comprising unaudited financial results of iStreet Network Limited ('The Company') for the quarter ended 30th September 2015. The statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange in India, except for the disclosures in Part II – Select Information regarding particulars of shareholding. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 from material misstatement.
3. A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.
4. Based on our review conducted as above nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not been disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

(B. P. Mantri)
Partner



iStreet Network Limited

CIN L51900MH1986PLC040232

513, Palm Spring, Link Road, Malad West, Mumbai - 400 064 Website : www.istreetnetwork.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

PART I

Rs. In lacs except EPS

Sr. No.	Particulars	3 Months ended			6 Months ended		Year ended
		30.09.2015 Un-Audited	30.06.2015 Un-Audited	30.09.2014 Un-Audited	30.09.15 Un-Audited	30.09.14 Un-Audited	31.03.2015 Audited
1	Income from Operations						
a.	Net Sales/ Income from Operations	345.44	165.04	8.33	510.48	12.17	71.75
b.	Other Operating Income	7.12	6.87	4.71	13.99	9.91	23.12
	Total Income from operations	352.56	171.91	13.04	524.47	22.08	94.87
2	Expenses						
a.	Purchase of Stock in Trade	337.43	158.19	7.16	495.62	12.03	82.54
b.	Change in inventories	2.78	3.49	0.14	6.27	(1.46)	(14.85)
c.	Employee Benefit Expense	30.23	40.09	16.36	70.32	26.87	72.98
d.	Depreciation & Amortisation	3.81	3.73	1.96	7.54	10.00	14.28
e.	Other Expenditure	44.38	44.93	21.95	89.31	43.27	257.88
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)	418.63	250.43	47.57	669.06	90.71	412.83
3	Profit/(Loss) from operations before other income , finance costs and exceptional items (1-2)	(66.07)	(78.52)	(34.53)	(144.59)	(68.63)	(317.95)
4	Other Income	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items. (3+4)	(66.07)	(78.52)	(34.53)	(144.59)	(68.63)	(317.95)
6	Finance Costs	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items. (5-6)	(66.07)	(78.52)	(34.53)	(144.59)	(68.63)	(317.95)
8	Exceptional Items	-	-	(3.27)	-	268.55	-
9	Profit/(Loss) from ordinary activities before Tax	(66.07)	(78.52)	(37.80)	(144.59)	199.92	(317.95)
10	Provision for Taxation						
	- Current Year Tax	-	-	(6.76)	-	20.48	-
	- Deferred Tax	-	-	-	-	-	-
11	Net Profit /(Loss) from ordinary activities after tax (9-10)	(66.07)	(78.52)	(31.04)	(144.59)	179.45	(317.95)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the Period from continuing operations (11+12)	(66.07)	(78.52)	(31.04)	(144.59)	179.45	(317.95)
14	Profit/(Loss) for the period from discontinuing operations						
	- From ordinary activities	-	-	-	-	-	-
	- On disposal of assets	-	-	-	-	-	260.65
15	Tax expense on Profit from discontinuing operations	-	-	-	-	-	-
16	Profit/(Loss) for the period from discontinuing operations after tax (14-15)	-	-	-	-	-	260.65
17	Profit/(Loss) for the period (13 + 16)	(66.07)	(78.52)	(31.04)	(144.59)	179.45	(57.30)
18	Paid-up Equity Share Capital	825.00	825.00	795.00	825.00	795.00	801.00
19	Reserve Excluding Revaluation Reserves (Net of Debit Balance of Profit & Loss Account)	-	-	-	-	-	(363.13)
20	Earnings per Share (Par Value Rs. 4 each) Before Extraordinary Item						
	Basic	(0.32)	(0.39)	(0.16)	(0.71)	0.90	(1.60)
	Diluted	(0.31)	(0.38)	(0.16)	(0.69)	0.90	(1.57)
21	Earnings per Share (Par Value Rs. 4 each) After Extraordinary Item						
	Basic	(0.32)	(0.39)	(0.16)	(0.71)	0.90	(1.60)
	Diluted	(0.31)	(0.38)	(0.16)	(0.69)	0.90	(1.57)

PART II

PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- No. of Shares	8,747,150	8,747,150	7,997,150	8,747,150	7,997,150	8,147,150
	- Percentage of Shareholding	42.41%	42.41%	40.24%	42.41%	40.24%	40.68%
2	Promoters and Promoter Group Shareholding						
a.	Pledged /Encumbered						
	- 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.	Non - Encumbered						
	- No. of Shares	11,877,850	11,877,850	11,877,850	11,877,850	11,877,850	11,877,850
	- 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)	57.59%	57.59%	59.76%	57.59%	59.76%	59.32%

Statement of Assets and Liabilities as at 30th September,2015

	30.09.2015	31.03.2015
	Un Audited	Audited
<u>EQUITY AND LIABILITIES</u>		
<u>Shareholders Funds</u>		
(a) Share Capital	825.00	801.00
(b) Reserves and Surplus	(411.72)	(363.13)
(c) Money Received Against Share Warrants	23.75	53.97
<u>Current Liabilities</u>		
(a) Trade Payables	61.62	14.36
(b) Other Current Liabilities	49.03	75.64
Total	547.68	581.84
<u>ASSETS</u>		
<u>Non-Current Assets</u>		
(a) Fixed Assets		
(i) Tangible Assets	8.07	7.81
(ii) Intangible Assets	41.54	41.34
(iii) CWIP	-	4.64
(b) Non-Current Investments	1.66	0.66
(c) Long-Term Loans and Advances	14.05	28.45
<u>Current Assets</u>		
(a) Current Investments	5.65	100.85
(b) Inventories	8.59	14.85
(c) Trade Receivables	60.82	1.93
(d) Cash and Cash Equivalents	20.39	19.83
(e) Short-Term Loans and Advances	174.46	165.44
(f) Other Current Assets	212.45	196.03
Total	547.68	581.84

Notes

- 1 Previous period / year figures have been regrouped / recast, where ever applicable, to make them comparable.
- 2 There were no complaints pending at the beginning of 2nd Quarter; Complaints received during 2nd Qtr - NIL Complaints solved during 2nd Quarter - NIL; Complaints pending at the end of 2nd Quarter - NIL.
- 3 The Financials of the Subsidiary "M/s iStreet Bazaar Pvt Ltd" are not consolidated quarter on quarter basis.
- 4 The Statutory Auditors of the company have conducted limited review of the results for the quarter ended 30th September,2015
- 5 The above result has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12.10.2015

Place : Mumbai
Dated : 12.10.2015



By Order of the Board

Pradeep Maju
Managing Director
DIN:00001959