

iStreet Network Limited

CIN L51900MH1986PLC040232
107, Sonal Industrial Estate Linking road,
Malad West, Mumbai 400064
Email : info@istreetnetwork.com



10th August 2022

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 financial results for the for the quarter end 30th June 2022.

In accordance with the provisions of Regulation 33(3) of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are enclosing herewith unaudited Financial Results for the quarter end 30th June 2022 alongwith the Limited audit report thereon.

This is for your information and records.

Thanking you,

Yours faithfully

For iStreet Network Limited


Surabhi Pal
Company Secretary



iStreet Network Limited

CIN L51900MH1986PLC040232

107, New Sonal Link Ind Estate, Link Road, Malad West Mumbai 400064

Website : www.istreetnetwork.com Email: info@istreetnetwork.com

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022

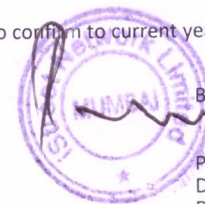
Rs. In lacs except EPS

Sr. No.	Particulars	Quarter ended		Year ended	
		30.06.22 Un-Audited	31.03.22 Audited	30.06.2021 Un-Audited	31.03.22 Audited
I	Income				
i	Revenue from Operations	-	9.12	-	16.83
ii	Other Income	0.21	-	-	0.03
	Total Income	0.21	9.12	-	16.86
II	Expenses				
i	Purchase of Stock in Trade	-	-	-	-
ii	Change in Inventories of Finished goods, Stock-In-Trade	-	-	-	-
iii	Employee Benefit Expense	0.75	0.01	-	0.01
iv	Finance Cost	-	-	-	-
v	Depreciation & Amortisation expenses	-	0.01	0.12	0.15
vi	Other Expenditure	2.34	7.41	2.00	16.16
	Total Expenses	3.09	7.43	2.12	16.32
III	Profit / (Loss) before exceptional items and tax (I-II)	(2.88)	1.69	(2.12)	0.54
IV	Exceptional Items	-	-	-	-
V	Profit / (Loss) Before Tax (III-IV)	(2.88)	1.69	(2.12)	0.54
VI	Tax expenses:				
	(1) Current Tax	-	-	-	-
	(2) Deferred Tax	-	-	-	-
VII	Profit/(Loss) after Tax (V-VI)	(2.88)	1.69	(2.12)	0.54
VIII	Other Comprehensive Income	-	-	-	-
IX	Total Comprehensive Income for the period	(2.88)	1.69	(2.12)	0.54
X	Equity:				
	Paid-up Equity Share Capital (Rs. 4 face and paid up value)	852.00	852.00	852.00	852.00
	Other Equity	-	-	-	(1,061.41)
XI	Earning per equity shares (Basic & Diluted):	(0.014)	0.008	(0.010)	0.003
	(Face Value of Rs. 4/- each per share)				

Notes:

- The above Un-Audited Financial Result has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10th August 2022.
- The Statutory Auditors of the company have carried out the limited review of the results of the company and issued a Limited Review Report, now attached herewith.
- The company had invested huge resources in developing technology, infrastructure, marketing, promotions, business process and fulfillment services over the last years in order to expand its retail network and customer base for its Internet Retail business. Since it was an innovative process of Retailing where the company orchestrates 3rd party physical retail stores with virtual inventory, the business model required continuous investments till it reaches the breakeven point and turned profitable. In March 2017, the company was classified into the Graded Surveillance Measure (GSM) list by BSE. The criteria for classifying the company into GSM were not conveyed to us. However such classification is an internal work of BSE under the guidance of Securities and Exchange Board of India and does not reflect upon any non compliance on the part of the company and the company remains fully compliant with respect to all the regulatory requirements. The direct 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 2 of GSM list. Consequent to classifying into GSM and failing in raising fresh capital, the company suspended it's Internet Retail operations wef April 2017.
- The company has identified opportunities of providing services in the area of Artificial Intelligence (AI). The company is in the process of building necessary strengths for this new business opportunity in AI.
- Previous period/year figures have been regrouped re-arranged, wherever necessary, to conform to current year presentation.

Place: Mumbai
Dated: 10th August 2022



By Order of the Board

Pradeep Malu
Director
DIN:00001959

Independent 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, as amended

The Board of Directors
iStreet Network Limited
CIN L51900MH1986PLC040232
107, Sonal Link Industrial Estate,
Malad West, Mumbai 400064

1. We have reviewed the accompanying Statement of Unaudited Financial Results of iStreet Network Limited ("the Company") for the quarter ended 30th June 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") amended, including relevant circulars issued by the SEBI from time to time ("Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for 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 and Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other procedures. A review is substantially less in scope than an audit is conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared by the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') 34 prescribed under Section 133 of the Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement except that, the Company has been incurring constant losses and also the net worth of the Company has been fully eroded.



Further, since the Company had been classified into the Graded Surveillance Measure list by BSE, it has led to trade restrictions and a complete 'roadblock' in terms of raising additional capital from new investors. The Company has suspended its Internet Retail operation with effect from 1st April 2017. Meanwhile, the management of the Company has identified certain opportunities of providing services in the area of Artificial Intelligence (AI) and the Company is in the process of building necessary strengths for this new business opportunity in AI. However, the Unaudited financial results for the quarter ended 30th June 2022 of the Company are prepared on going concern basis.



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

Chintan Shah
Partner

Membership No. 166729
UDIN No. 22166729AORWUW8359

Mumbai, dated August 10, 2022