

# iStreet Network Limited

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



12<sup>th</sup> November 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 quarter and half year end 30th September 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 and half year end 30th September 2022 alongwith the limited review 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](http://www.istreetnetwork.com) Email: [info@istreetnetwork.com](mailto:info@istreetnetwork.com)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

## PART I

Sr. No.	Particulars	Rs. In lacs except EPS					
		Quarter ended			6 Months ended		Year ended
		30.09.22 Un-Audited	30.06.22 Un-Audited	30.09.21 Un-Audited	30.09.22 Un-Audited	30.09.21 Un-Audited	31.03.2022 Audited
I	<b>Income</b>						
i	Revenue from Operations	-	-	-	-	-	16.83
ii	Other Income	0.32	0.21	0.01	0.54	-	0.03
	<b>Total Income</b>	<b>0.32</b>	<b>0.21</b>	<b>0.01</b>	<b>0.54</b>	<b>-</b>	<b>16.86</b>
II	<b>Expenses</b>						
i	Purchase of Stock in Trade	-	-	-	-	-	-
ii	Change in inventories of Finished goods, Stock-in-Trade	-	-	-	-	-	-
iii	Employee Benefit Expense	0.75	0.75	-	1.50	-	0.01
iv	Finance Costs	-	-	-	-	-	-
v	Depreciation & Amortisation expenses	-	-	0.01	-	0.13	0.15
vi	Other Expenditure	13.65	2.34	3.70	15.99	5.70	16.17
	<b>Total Expenses</b>	<b>14.40</b>	<b>3.09</b>	<b>3.71</b>	<b>17.49</b>	<b>5.83</b>	<b>16.33</b>
III	<b>Profit / (Loss) before exceptional and extraordinary items and tax (I-II)</b>	<b>(14.08)</b>	<b>(2.88)</b>	<b>(3.70)</b>	<b>(16.95)</b>	<b>(5.83)</b>	<b>0.53</b>
IV	Exceptional Items	-	-	-	-	-	-
V	<b>Profit / (Loss) Before Tax (III-IV)</b>	<b>(14.08)</b>	<b>(2.88)</b>	<b>(3.70)</b>	<b>(16.95)</b>	<b>(5.83)</b>	<b>0.53</b>
VI	Tax expenses:						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	-
VII	<b>Profit/(Loss) after Tax (V-VI)</b>	<b>(14.08)</b>	<b>(2.88)</b>	<b>(3.70)</b>	<b>(16.95)</b>	<b>(5.83)</b>	<b>0.53</b>
VIII	<b>Other Comprehensive Income</b>	-	-	-	-	-	-
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>(14.08)</b>	<b>(2.88)</b>	<b>(3.70)</b>	<b>(16.95)</b>	<b>(5.83)</b>	<b>0.53</b>
X	<b>Equity:</b>						
	Paid-up Equity Share Capital	852.00	852.00	852.00	852.00	852.00	852.00
	Other Equity	-	-	-	(1,078.37)	(1,067.78)	(1,061.42)
XI	<b>Earning per equity shares:</b>						
	(Face Value of Rs. 4/- each per share)						
	Basic and Diluted	(0.066)	(0.014)	(0.017)	(0.080)	(0.027)	0.002

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STATEMENT OF ASSETS AND LIABILITIES :			(Rs. in Lacs)	
SI	Particulars	30.09.2022 UnAudited	31.03.2022 Audited	
<b>A</b>	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	-	-	
	(b) Other Intangible Assets	-	-	
	(c) Non - Current Investment	0.66	0.66	
	(d) Other Non - Current Assets	-	-	
	(e) Capital Work in Progress	6.68	-	
2	<b>Financial Assets</b>			
	(a) Investments	-	-	
	(b) Deferred Tax Assets	-	-	
	(c) Income Tax Assets	-	-	
	(d) Other Financial Assets	1.00	1.00	
	<b>Total - Non-current Assets</b>	8.34	1.66	
3	<b>Current assets</b>			
	Financial Assets			
	(a) Current investments	-	-	
	(b) Inventories	-	-	
	(c) Trade receivable	9.13	9.13	
	(d) Cash and cash equivalent	26.79	65.20	
	(e) Other Current assets	6.20	-	
	<b>Total - Current Assets</b>	42.12	74.32	
	<b>TOTAL - ASSETS</b>	<b>50.46</b>	<b>75.98</b>	
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
1	<b>EQUITY</b>			
	(a) Equity Share Capital	852.00	852.00	
	<b>Other Equity</b>			
	(a) Retained earnings	70.00	70.00	
	(b) Equity Warrants	(1,078.38)	(1,061.42)	
	(a) Retained earnings	(156.38)	(139.42)	
	<b>Total Equity</b>			
2	<b>Liabilities</b>			
	<b>Liabilities</b>			
	<b>(1) Non-current liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	200.00	200.00	
	(ii) Other financial liabilities	-	-	
	(b) Provisions	-	-	
	(c) Deferred tax liabilities	-	-	
	(d) Other non-current liabilities	-	-	
	<b>Total Non-current Liabilities</b>	200.00	200.00	
	<b>(2) Current liabilities</b>			
	Financial liabilities			
	Trade Payable	2.67	2.60	
	Other financial liabilities	-	-	
	Provisions	1.60	0.67	
	Current Tax Liabilities	2.42	0.17	
	Other current liabilities	0.14	11.97	
	<b>Total Current Liabilities</b>	6.83	15.40	
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>50.46</b>	<b>75.98</b>	

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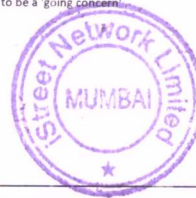
**CASHFLOW STATEMENT:**

PARTICULARS		For Six Months Ended 30.9.22		For the Year Ended 31.03.22	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>					
Net Profit/(Loss) before tax as per Statement of Profit and Loss			(16.95)		0.53
Adjustments for :					
Depreciation and Amortization Expenses		-		0.15	
Interest/Dividend/Other Income		(0.54)		(0.03)	
Sundry Balances Written off/(Written Back)		-		0.16	
Operating Profit/(Loss) before Working Capital Changes		-			
Adjustments for :					
(i) Trade and Other Receivables		-		(9.13)	
(ii) Trade Payable		0.07		(18.87)	
(iii) Inventories		-		-	
(iv) Other Current Assets		(6.20)			
(v) Short Term Loans					
(vi) Provisions		0.93		(0.50)	
(vii) Current Tax liabilities		2.25		(1.16)	
(vi) Other Current liabilities		(11.82)	(15.31)	(26.59)	(55.97)
Cash used/generated in/ from Operating activities			(32.26)		(55.45)
Income Tax			(32.26)		
Net cash used in /generated from Operating activities					
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>					
Purchase of Fixed Assets		-		-	
Capital Work in Progress		(6.68)			
Deposits Received/ (Paid)		-		0.45	
Long Term Loans and Advances		-		-	
Short Term Loans and Advances		-		-	
Dividend/Rent/other Received		0.54		0.03	
Net cash from Investing activities			(6.14)		0.48
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>					
Proceeds from Loan		-		50.00	
Proceeds from Warrants Issue		-		70.00	
Short term Receivables now written back		-		-	
Short term Receivables now written back		-		-	
Net Cash From Financing activities			-		120.00
<b>Net Increase in Cash and Cash equivalents</b>			(38.40)		65.03
<b>Cash and cash equivalents as at (Opening Balance)</b>			65.19		0.16
<b>Cash and cash equivalents as at (Closing Balance)</b>			26.79		65.19

**Notes:**

- The above unaudited financial result has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12th November, 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.
- Consequent to classifying into GSM and failing in raising fresh capital for Internet Retail business the business, the company has suspended its Internet Retail operation wef 1st April, 2017. The company is exploring various opportunities and partnerships in order to revive its Internet Retail business activities. The company has also 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 and has made good progress. In any case, it is continued to be a 'going concern'.
- Previous period/year figures have been regrouped re-arranged, wherever necessary, to confirm to current year/quarter presentation.

Place : Mumbai  
Dated : 12th Nov., 2022



By Order of the Board

*Meenu*  
Meenu Malu  
Director  
DIN:00444932



**Independent Auditors Report on the Quarterly and Year to Date Unaudited Financial Results of iStreet Network Limited, pursuant to the Regulation 33 and 52 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 September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope that an audit is conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.




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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 and 52 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 1<sup>st</sup> 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 September 30, 2022 and year to date from April 1, 2022 to September 30, 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. 22166729BCXPTZ3822

Mumbai, dated November 12, 2022