

September 04, 2025

To,  
The Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**Scrip Code: 524622**

Dear Sir/ Madam,

**Sub: Annual Report for the financial year 2024-25**

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith the Integrated Annual Report 2024-25 containing the Notice convening the 38th AGM for the financial year 2024-25 which is being sent through electronic mode to the Members, who have registered their e-mail addresses with the Company/Depositories.

The Integrated Annual Report 2024-25 containing the Notice is also uploaded on the Company's website [www.istreetnetwork.com](http://www.istreetnetwork.com).

This is for your information and records.

**For iStreet Network Limited**

RAKESH  
KUMAR  
RATHI

Digitally signed  
by RAKESH  
KUMAR RATHI  
Date: 2025.09.05  
16:18:23 +05'30'

**Rakesh Rathi**  
**Managing Director**  
**DIN: 07691714**





# ANNUAL REPORT 2024-25



**ISTREET NETWORK LIMITED**





## “Governance that Grows Value”

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**Dear Shareholders,**

It is a privilege to address you as Chairman of iStreet Network Limited. I come to this responsibility with a combination of business vision and financial discipline—qualities that, together, make growth and governance mutually reinforcing rather than competing aims. Our charge is clear: preserve what is proven, and press forward—carefully, confidently—where the future demands it.

### **A Distinct Thesis**

There is a clear gap in the market: many enterprises lack a single, well-governed route to adopt Generative AI and Cybersecurity at scale. Establishing an AI Centre of Excellence (AI-COE) is a timely, practical response. The AI-COE provides an integrated pathway—from assessment and prototyping through to production—so that pace never comes at the expense of security, compliance or auditability. This clarity of purpose is likely to resonate with long-term investors who favour differentiated, well-run propositions; our responsibility is to meet that interest with substance and

measurable results.

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### **Experience Engineered Into Advantage**

What we bring to AI is not the learning curve of a newcomer but the collective depth of experts who have built, stress-tested, and scaled technology through successive waves of innovation. This accumulated insight spanning observability, data intelligence, and now Generative-AI gives iStreet an edge in delivering solutions that are mission-critical, regulation-ready, and trusted in sectors where precision and resilience define success.

## **What This Means For Shareholders**

For shareholders, the AI-COE represents a dual engine of value. First, it drives operating revenues by industrialising high-demand solutions for priority industries. Second, as that portfolio scales and proves durable, it supports equity appreciation through the quality of earnings, depth of pipeline and the credibility of our operating model. In short: durable cash generation today, disciplined optionality for tomorrow.

## **Leadership And Visionaries**

iStreet's momentum is the product of a leadership bench that pairs prudence with ambition. Our Board and senior executives bring complementary strengths across finance, risk, operations, brand and delivery—visionaries who measure progress in outcomes, not slogans. Their role is straightforward: set a high bar, keep decisions crisp, and ensure that strategy and execution move in lockstep.

## **What This Means For Clients**

The AI-COE replaces fragmented, high-risk experimentation with an integrated adoption pathway. Clients receive a single, governed framework that reconciles speed with security, and innovation with oversight. The promise is practical: fewer hand-offs, clearer accountabilities, accelerated time-to-value—and controls that stand up to audit.

## **Governance And Cadence**

None of this reduces our obligations to probity and transparency. Expect plain-spoken updates, documented guardrails, and reporting that links strategic intent to operational reality. Where course-corrections are warranted, we will make them promptly and explain our reasoning.

I am grateful for your confidence and partnership. Together, we will build a Company noted for both its steadiness and its ambition—able to keep faith with the present while preparing, with discipline, for a larger future.

Kind Regards,  
Uttam Dave.  
Chairman  
iStreet Network Limited





## Integrity in Action. Value in Motion.

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### Dear Shareholders,

It is an honour to address you as Managing Director of iStreet Network Limited. Your confidence—extended at a pivotal juncture in our journey—commands both gratitude and resolve. Assuming the stewardship of iStreet Network Limited is both a privilege and a charge. We are beneficiaries of a strong inheritance; we intend to honour it with prudence, clarity and momentum.

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### OUR NORTH STAR

We will safeguard continuity, elevate standards, and create durable value. We will favour simplicity over complexity, substance over noise, and results that stand up to scrutiny.

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### WHAT WILL DISTINGUISH US

- **Integrity as practice:** transparent decisions, crisp responsibilities, and consistent follow-through.
  - **Service that earns loyalty:** reliability in delivery and courtesy in every interaction.
  - **Execution with discipline:** fewer hand-offs, cleaner lines of ownership, faster time to outcome.
  - **Resilience by design:** preparedness for uncertainty and measured risk management.
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## **OUR PEOPLE, OUR PROMISE**

The calibre of our people defines the calibre of our outcomes. We will cultivate an environment where high standards and humane leadership coexist—where initiative is encouraged and accountability is clear.

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## **HOW WE WILL WORK**

iStreet's direction is steady. We will set priorities visibly, resource them sensibly, and report progress without embellishment. We will course-correct when required and explain our reasoning when we do.

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## **THE ROAD AHEAD**

Keep what works, improve what should be improved, and advance with quiet confidence. Our purpose is not simply to manage the present but to prepare the Company for a larger, more reliable future.

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I am grateful for your trust and partnership.

Regards,

**Rakesh Rathi**

Managing Director

iStreet Network Limited



## Corporate Information

### Board of Directors

Name	Designation
Mr. Uttam Ishwarlal Dave	Chairman & Whole Time Director
Mr. Rakesh Rathi	Managing Director
Mr. Yash Maheshwari	Non-Executive Non-Independent Director
Mr. Padmanabhan Desikachari	Non-Executive Non-Independent Director
Ms. Rupashree Shrivastava	Non-Executive Non-Independent Director
Ms. Khyati Nahar	Non-Executive Non-Independent Director
Mr. Ravikant Baheti	Independent Director
Mr. Eric Jimmy Anklesaria	Independent Director
Mr. Satish Goel	Independent Director

### Senior Management

Name	Designation
Ms. Pratibha Ranka	Company Secretary & Compliance Officer
Mr. Aditya Poddar	Chief Financial Officer

#### Registered Office Address:

Unit No. A-2, 2<sup>nd</sup> Floor, DJ House, Old  
Nagardas Road, Andheri East,  
Mumbai – 400069

#### Statutory Auditor

**SMMP & Company**  
**Chartered Accountants**  
307, Chartered House, 297/299, Dr.  
C. H. Street, Near Marine Lines  
Church,  
Mumbai – 400002

#### Registrar and Share Transfer Agent

**Adroit Corporate Services Private Limited**  
19/20, Jaferbhoy Industrial Estate, 1<sup>st</sup> Floor,  
Makwana Road, Marol Naka, Andheri East,  
Mumbai - 400059

#### Internal Auditor

**RDJ and Associates LLP**  
126, The Summit Business Bay,  
Opp. Cinemax Theatre,  
Andheri Kurla Road,  
Andheri East,  
Mumbai – 400093

Dear Members,

Invitation to attend the 38th Annual General Meeting of iStreet Network Limited will be held on Friday, September 26, 2025 at 10.30 am through video conferencing

The notice convening the Annual General Meeting is attached herewith. In order to enable ease of participation of the Members, we are providing below the key details regarding the meeting for your reference:

Sl. No.	Particulars	Details
1	Link for live webcast of the Annual General Meeting and for participation through Video Conferencing (VC)	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> .
2	Link for e-voting	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> .
3	Meeting Id and password for VC	Can be directly access through NSDL e-voting site after successful login through the abovementioned link.
4	Helpline number for VC participation and e-voting	write to the company at <a href="mailto:info@istreetnetwork.com">info@istreetnetwork.com</a> or <a href="mailto:cs@istreetnetwork.com">cs@istreetnetwork.com</a>
5	Cut-off date for e-voting	September 19, 2025
6	Time period for e-voting	September 22, 2025 from 09.00 am to September 25, 2025 upto 05.00 pm
7	Book closure dates	September 18, 2025 to September 26, 2025
8	Link for Members to view or download the annual report	<a href="http://istreetnetwork.com/annual-report/">http://istreetnetwork.com/annual-report/</a>
9	Last date for publishing results of the e-voting	September 28, 2025



NOTICE is hereby given that the 38<sup>th</sup> Annual General Meeting of iStreet Network Limited will be held on Friday, September 26, 2025 at 10.30 am through video conferencing for which the registered office of the company shall be deemed to be place of the meeting, to transact the following business.

**ORDINARY BUSINESS:**

**Item No. 1:– Adoption of Financial Statements**

To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and the Auditors thereon.

**Item No. 2:– To appoint a director in place of Ms. Khyati Nahar who retires by rotation and being eligible, offers herself for re- appointment**

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be, and is hereby accorded to the reappointment of Ms. Khyati Nahar (DIN: 10903820) as a director, to the extent that he is required to retire by rotation”.

**Special Business:-**

**Item No. 3:–To consider appointment of Mr. Ravikant Baheti (DIN: 00043319) as an Independent Director and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 Mr. Ravikant Baheti (DIN: 00043319), who was appointed as an Additional Director of the Company with effect from February 13, 2025 and whose term of office expires at this Annual General Meeting, , and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of the Company be and is hereby severally authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution.”

**Item No. 4:–To consider appointment of Mr. Eric Anklesaria (DIN: 08221696) as an Independent Director and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 Mr. Eric Anklesaria (DIN: 08221696), who was appointed as an Additional Director of the Company with effect from July 29, 2025 and whose term of office expires at this Annual General Meeting, , and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of the Company be and is hereby severally authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution.”

**Item No. 5:–To consider appointment of Mr. Satish Goel (DIN: 01409087) as an Independent Director and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 Mr. Satish Goel (DIN:

01409087), who was appointed as an Additional Director of the Company with effect from July 29, 2025 and whose term of office expires at this Annual General Meeting, , and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of the Company be and is hereby severally authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution”

**Item No. 6:—To consider appointment of Ms. Rupashree Shrivastava (DIN: 11270828) as Non-Executive Non-Independent Director and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to provisions of section 152 and any other applicable provisions of the Companies Act, 2013 (‘the Act’), the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendations of the Nomination and Remuneration Committee, the board approved the appointment of Ms. Rupashree Shrivastava (DIN: 11270828) who was appointed by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, as an additional Non-Executive Non Independent director w.e.f. September 1, 2025 under section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as a Non-Executive and Non-Independent Director, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of section 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Ms. Rupashree Shrivastava (DIN: 11270828) be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

**Item No. 7:—To consider appointment of Ms. Khyati Nahar (DIN: 10903820) as Non-Executive Non-Independent Director and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to provisions of section 152 and any other applicable provisions of the Companies Act, 2013 (‘the Act’), the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendations of the Nomination and Remuneration Committee, the board approved the appointment of Ms. Khyati Nahar (DIN: 10903820) who was appointed by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, as an additional Non-Executive Non Independent director w.e.f. February 13, 2025 under section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as a Non-Executive and Non-Independent Director, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of section 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Ms. Khyati Nahar (DIN: 10903820) be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

**Item No. 8:—To consider appointment of Mr. Yash Maheshwari (DIN: 10884168) as Non-Executive Non-Independent Director and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to provisions of section 152 and any other applicable provisions of the Companies Act, 2013 (‘the Act’), the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendations of the Nomination and Remuneration Committee, the board approved the appointment of Mr. Yash Maheshwari (DIN: 10884168) who was appointed by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, as an additional Non-Executive Non Independent director w.e.f. July 29, 2025 under section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as a Non-Executive and Non-Independent Director, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of section 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mr. Yash Maheshwari (DIN: 10884168) be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed



from time to time.”

**Item No. 9:--To consider appointment of Mr. Padmanabhan Desikachari (DIN:00265865) as Non-Executive Non-Independent Director and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to provisions of section 152 and any other applicable provisions of the Companies Act, 2013 (‘the Act’), the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendations of the Nomination and Remuneration Committee, the board approved the appointment of Mr. Padmanabhan Desikachari (DIN:00265865) who was appointed by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, as an additional Non-Executive Non Independent director w.e.f. July 29, 2025 under section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as a Non-Executive and Non-Independent Director, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of section 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mr. Padmanabhan Desikachari (DIN:00265865) be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

**Item No. 10:- To consider appointment of Mr. Uttam Ishwarlal Dave (DIN: 07266845) as Chairman and Whole Time Director and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013, read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the “Applicable Laws”) and the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, the approval of the members of the Company be and is hereby accorded to the appointment of Mr. Uttam Ishwarlal Dave (DIN: 07266845) as Chairman and Whole Time Director of the Company for a period of 5 (five) years with effect from July 14, 2025 on the terms and conditions including remuneration, as contained in the draft of the Agreement to be entered into between the Company and Mr. Uttam Ishwarlal Dave, material terms of which are set out in the explanatory statement attached hereto, with liberty to the Board of Directors (hereinafter referred to as “the Board”, which term shall include the Nomination and Remuneration Committee of the Board constituted for the purpose) to alter and vary from time to time, the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Uttam Ishwarlal Dave, subject to the agreement executed between the company and Mr. Uttam Ishwarlal Dave.

**RESOLVED FURTHER THAT** where in any financial year during the tenure of the said Managing Director, the Company has no profits or its profit are inadequate, the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

**RESOLVED FURTHER THAT** any Director of the Company or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.”

**Item No. 11:- To consider appointment of Mr. Rakesh Rathi (DIN: 07691714) as Managing Director and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:**

To consider and, if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof,

for the time being in force) (hereinafter collectively referred to as the “Applicable Laws”) and the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and subject to such other approvals as may be necessary, the consent of the members be and is hereby accorded to appoint Mr. Rakesh Rathi (DIN: 07691714) as Managing Director of the Company for a period of 5 years commencing from July 15, 2025 not liable to retire by rotation as per the terms and conditions as set out in the Explanatory statement annexed to the notice.

**RESOLVED FURTHER THAT** where in any financial year during the tenure of the said Managing Director, the Company has no profits or its profit are inadequate, the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

**RESOLVED FURTHER THAT** any Director of the Company or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.”

**Item No. 12:- To consider and approve alteration of Object Clause of the Memorandum of Association (“MOA”) of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013, and the rules enacted thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and subject to such approvals as may be necessary, consent of the shareholders by way of special resolution be and is hereby accorded to alter the the existing Clause III (A) and (B) of the Memorandum of Association (“the MOA”) of the Company by substituting the old sub clauses with new sub clauses

1. To carry on the business of importing, exporting, distributing, marketing, buying, selling, licensing, installing, servicing, and maintaining all kinds of hardware and software products, cloud infrastructure, tools, and applications related to general purpose and Artificial Intelligence computing capabilities, including but not limited to computers, networking equipment, servers, mobile devices, security systems, cloud infrastructure, and enterprise software, both in India and abroad.
2. To provide all types of Information Technology services including but not limited to system integration, managed services, network management, cloud services, IT infrastructure management, enterprise solutions, and digital transformation with specialization on AI services.
3. To offer consulting, development, deployment, and support services in Artificial Intelligence (AI), Machine Learning (ML), and related technologies, specifically in the areas of AIOps (Artificial Intelligence for IT Operations), SecOps (Security Operations), Cybersecurity, and Governance, Risk, and Compliance (GRC), Gen AI based applications for Banking, Insurance, Retail, Mobility, Media, Insurance, Healthcare, and Defence sectors.
4. To provide industry-specific technology solutions and consulting services, including but not limited to Banking, Insurance, Retail, Mobility, Media, Insurance, Healthcare, Railways and Defence sectors, including AI, data analytics, automation, and digital transformation
5. To conduct research, build intellectual property, develop new products and platforms, and provide training/capacity-building in all areas of information technology, AI, cybersecurity, and emerging technologies both in India and abroad.

Clause III B- Object incidental or ancillary to the attainment of main object are added after sub clause 5 are as follow:

6. To enter into partnerships, agreements, collaborations, franchising, licensing, joint ventures, and alliances with Indian and international entities or individuals for the purpose of carrying out the main business activities.
7. To purchase, take on lease or in exchange, hire or otherwise acquire any immovable or movable property necessary or convenient for the business.
8. To provide consultancy, advisory, and support services relating to the design, development, maintenance, and management of IT and AI systems.

9. To acquire, hold, use, lease, license, sell or otherwise deal in intellectual property rights, including patents, copyrights, trademarks, designs, know-how, and proprietary technologies necessary for the business.
10. To invest surplus funds in such manner as may from time to time be determined by the Board of Directors.
11. To raise funds through loans, debentures, bonds, or other financial instruments from banks, financial institutions, or investors, as may be required for business expansion.
12. To open branches, liaison offices, or representative offices within and outside India as may be necessary or expedient.
13. To give guarantee for the performance or discharge of any obligations, liabilities, duties or the payments of moneys by any persons, firms and companies or governments or state and to give indemnities of all kinds.
14. To exchange, lease, mortgage, underlet, sell, give in gifts or otherwise dispose of and/or deal in land, property, assets, rights, resources and undertaking of the Company or any part thereof, for such considerations as the Company may deem fit and in particular for shares and/or debentures, or securities of any other Company.
15. To advance, deposit, securities and property (not amounting to be business of banking as defined under the Banking Regulations Act, 1949) to or with such persons, firms or bodies corporate as the company may think fit and in particular to customers and others having dealing with the company and on such terms as may deem expedient.

**Item no:- 13: To consider and approve increase in Authorised Share Capital of the Company**

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution

**“RESOLVED THAT** pursuant to the provisions of Section 61(1)(a), 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed there under and in accordance with the applicable provisions of the Articles of Association of the Company the consent of members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 20,00,00,000/- (Twenty Crores Only) divided into 5,00,00,000 (Five Crore Only) equity shares of Rs. 4/- (Four only) each to Rs. 80,00,00,000 /- (Eighty Crores only) divided into 20,00,00,000 (Twenty Crore only) equity shares of Rs. 4/- (Four only) each by the creation of additional 60,00,00,000 (Sixty Crore only) additional share capital. ranking pari passu in all respect with the existing Equity shares of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, the Capital Clause (Clause V) of the Memorandum of Association of the Company is substituted with the following Clause

V. “The Authorised Share Capital of the Company is Rs. 80,00,00,000 (Eighty Crores Only) divided into 20,00,00,000 (Twenty Crore only) Equity Shares of Rs. 4/- (Four only) each.”

**RESOLVED FURTHER THAT** Mr. Rakesh Rathi, Managing Director & Mr. Uttam Dave, Whole time Director of the Company be and is hereby severally authorized to do all such acts, deeds, things and matters and to sign such other documents and file such forms as may be necessary and expedient to give effect to the aforesaid resolution.”

**Item No. 14 – To consider and approve issuance and allotment of 4,88,33,333 equity shares by way of preferential issue on private placement basis (“preferential issue”).**

*To consider and if thought fit, pass, with or without modification(s), the following resolution, as a **Special Resolution**:*

**“RESOLVED THAT** in accordance with the provisions of Sections 23, 42, 62(1)(c) of the Companies Act, 2013 (the “Act”), read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any of the Act (including any amendment thereto or re-enactment thereof for the time being in force), and subject to the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, (“SEBI ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (“SEBI SAST Regulations”), and subject to other applicable rules, regulations, and guidelines of Securities and Exchange

Board of India (“SEBI”) and/or BSE Limited (“BSE”/“Stock Exchange”), where the equity shares of the Company are listed, and applicable and enabling provisions of the Memorandum and Article of Association of the Company, and subject to the approvals, consents, permissions and sanctions of the SEBI, Stock Exchange and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions, sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee which the Board may have constituted to exercise certain powers, including the powers, conferred by this resolution), the consent of Members of the Company be and is hereby accorded to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with Chapter V of the SEBI ICDR Regulations, up to 4,88,33,333 (Four Crores Eighty Eight Lakhs Thirty Three Thousand Three Hundred Thirty Three only) Equity Shares having face value of ₹ 4 (Rupees Four only) (“Equity Shares”) at an issue price of ₹ 6/- (Rupees Six Only) which is a price as determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, aggregating to ₹ 29,29,99,998/- (Rupees Twenty Nine Crores Twenty Nine Lakhs Ninety Nine Thousand Nine Hundred Ninety Eight only), for cash, on such terms and conditions as may be determined by the Board in accordance with Chapter V of the SEBI ICDR Regulations, as per details in below table:

Sr. No.	Name of the Proposed Allottee	Maximum Number of Equity Shares to be allotted	Investment Amount (in Rs.)	Category
1.	Sudhakar Shyamsundar Rao	16,66,667	1,00,00,000	Public
2.	Somapika Sarkar	8,33,333	50,00,000	Public
3.	Alpesh Desai	16,66,667	1,00,00,000	Public
4.	Sonam Raj Singhal	8,33,333	50,00,000	Public
5.	Manisha Goel	8,33,333	50,00,000	Public
6.	Padmanabhan Desikachari	15,00,000	90,00,000	Public
7.	Swetha Padmanabhan	15,00,000	90,00,000	Public
8.	Sharad Kumar Hegde	25,00,000	1,50,00,000	Public
9.	Vihaan Prakash Dudhalkar	25,00,000	1,50,00,000	Public
10.	V.R. RENGANATHAN	16,66,667	1,00,00,000	Public
11.	Preeti Singh	16,66,667	1,00,00,000	Public
12.	Vidit Arora	8,33,333	50,00,000	Public
13.	Nilay Mehta	8,33,333	50,00,000	Public
14.	Shah Rahul Kanailal	4,16,667	25,00,000	Public
15.	Gunjan Garg	10,33,333	62,00,000	Public
16.	Sakshi Jain	3,33,333	20,00,000	Public
17.	Priyanka Jain	16,66,667	1,00,00,000	Public
18.	Rachna Kapoor	8,33,333	50,00,000	Public
19.	Sidhant Kapoor	8,33,333	50,00,000	Public
20.	Deepak Kedia	2,08,333	12,50,000	Public
21.	Rajesh Kedia	2,08,333	12,50,000	Public
22.	Smita Murmu	8,33,333	50,00,000	Public
23.	Vimmi Vij	8,33,333	50,00,000	Public
24.	Ganesh Jadhav	8,33,333	50,00,000	Public
25.	Anurag Jha	3,66,667	22,00,000	Public
26.	Mekhla Gusain	8,33,333	50,00,000	Public
27.	Shashibhushan	8,33,333	50,00,000	Public
28.	Aanandi Lalla	4,16,667	25,00,000	Public
29.	Aadesh Gawde	8,33,333	50,00,000	Public
30.	Ashish Shrivastava HUF	2,08,333	12,50,000	Public
31.	Rupashree Shrivastava	2,08,333	12,50,000	Public
32.	Vinod Kumar K B HUF	4,16,667	25,00,000	Public
33.	Uday Mahurkar	1,66,667	10,00,000	Public
34.	Smita Mahurkar	83,333	5,00,000	Public
35.	Raja Shekhar Mulpuri	16,667	1,00,000	Public
36.	Chandbaboo Gupta	16,66,667	1,00,00,000	Public
37.	Ankita Gupta	16,66,667	1,00,00,000	Public
38.	Rahul Dhingra	12,50,000	75,00,000	Public
39.	Megha Sarotra	12,50,000	75,00,000	Public
40.	Yash Sunil Vij	12,50,000	75,00,000	Public
41.	Shrreaa Prakash Khatri	12,50,000	75,00,000	Public
42.	Sagar Sharan Mitra	8,33,333	50,00,000	Public
43.	Nimita Arora	8,33,333	50,00,000	Public

44.	Nirav Thakkar	8,33,333	50,00,000	Public
45.	Milestone Movies Private Limited	8,33,333	50,00,000	Public
46.	Dibyendu Bindal	8,33,333	50,00,000	Public
47.	Siddharth Gandhi	8,33,334	50,00,000	Public
48.	Ravi Goyal	8,33,334	50,00,000	Public
49.	Manish Goyal	8,33,334	50,00,000	Public
50.	Asha Kedia	2,08,334	12,50,000	Public
51.	Akshay Kedia	2,08,333	12,50,000	Public
52.	Mridul Munet	8,33,334	50,00,000	Public
53.	Taavisha Dhingra	5,00,000	30,00,000	Public
54.	Manoj Joshi	8,33,334	50,00,000	Public
<b>Total</b>		<b>4,88,33,333</b>	<b>29,29,99,998</b>	

**RESOLVED FURTHER THAT** the Relevant Date, as per the provisions of the SEBI ICDR Regulations, for the determination of the issue price of the Equity Shares is taken to be Tuesday, August 26, 2025 ("Relevant Date") being the date which is 30 days prior to the date of Annual General Meeting ("AGM") i.e., Friday, September 26, 2025.

**RESOLVED FURTHER THAT** aforesaid issue of the Equity Shares shall be subject to the conditions prescribed under the Companies Act, 2013 and the SEBI ICDR Regulations including the following:

- a. Proposed Allottee of the Equity Shares shall, on or before the date of allotment of the Equity Shares, pay an amount equivalent 100% of the price fixed per Equity Shares in terms of the SEBI ICDR Regulations
- b. Consideration for allotment of Equity Shares shall be paid to the Company from the Bank account of the Proposed Allottee.
- c. Equity Shares shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the Members, provided that where the issue and allotment of said Equity Shares is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of receipt of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange and/or Regulatory Authorities etc.
- d. Equity Shares, allotted to pursuant to Preferential Issue shall rank pari-passu with the existing fully paid-up Equity Shares of the Company including dividend and voting Rights etc.
- e. Equity Shares allotted to pursuant to Preferential Issue will be listed and traded on the stock exchange, where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be.
- f. Entire pre-preferential allotment equity shareholding of the Proposed Allottee, if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI ICDR Regulations.
- g. Equity Shares allotted to pursuant to Preferential Issue shall be subject to lock-in for such period as provided under the provisions of Chapter V of the SEBI ICDR Regulations.
- h. Equity Shares allotted to pursuant to Preferential Issue under this resolution, shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act and subject to the receipt of such approvals as may be required under applicable law, the Board be and is hereby authorized to record the name and details of the Proposed Allottee in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottee inviting them to subscribe to the Equity Shares.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of the Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.



**RESOLVED FURTHER THAT** the Board be and is hereby authorized to appoint such professionals and/or intermediaries, including external advisers, experts, legal advisers, managers, etc., to assist the Company, if required for the said preferential issue and finalize the terms and conditions of their appointment and sign and execute necessary letters, deeds, documents and agreements as may be required.

**“RESOLVED FURTHER THAT** the Board be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as may, in their absolute discretion, deem necessary or desirable for the purpose of giving effect to this resolution, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the Proposed Allottee for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the Preferential Issue of the Equity Shares, making applications to the Stock Exchange for obtaining in-principle approval, listing of shares, filing requisite documents with the Ministry of Corporate Affairs ("MCA") and other regulatory authorities, filing of requisite documents with the depositories, resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of the Equity Shares, and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the Members of the Company, and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/ Chief Financial Officer/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing securities be and are hereby approved, ratified and confirmed in all respects.”

**Item no. 15 - To consider and approve issuance and allotment of 9,60,00,000 warrants by way of preferential issue on private placement (“preferential issue”).**

*To consider and if thought fit, pass, with or without modification(s), the following resolution, as a **Special Resolution**:*

**“RESOLVED THAT** in accordance with the provisions of Sections 23, 42, 62(1)(c) of the Companies Act, 2013 (the “Act”), read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any of the Act (including any amendment thereto or re-enactment thereof for the time being in force), and subject to the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, (“SEBI ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (“SEBI SAST Regulations”), and subject to other applicable rules, regulations, and guidelines of Securities and Exchange Board of India (“SEBI”) and/or BSE Limited (“BSE”/“Stock Exchange”), where the equity shares of the Company are listed, and applicable and enabling provisions of the Memorandum and Article of Association of the Company, and subject to the approvals, consents, permissions and sanctions of the SEBI, Stock Exchange and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions, sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee which the Board may have constituted to exercise certain powers, including the powers, conferred by this resolution), the including the powers, conferred by this resolution), the consent and approval of the Members of the Company be and is hereby accorded to create, offer, issue and allot by way of preferential issue on a private placement basis, in one or more tranches, in compliance with Chapter V of the SEBI ICDR Regulations, up to 9,60,00,000 (Nine Crore Sixty Lakhs only) fully convertible equity warrants (hereinafter referred to as “Warrants”) at an issue price of ₹ 6/- (Rupees Six only) per underlying equity share of the face value of ₹4/- (Rupees Four only) which is a price as determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, each convertible into One (1) Equity Share of face value of ₹4/- (Rupees Four Only) each (“Equity Shares”), aggregating to ₹57,60,00,000/- (Rupees Fifty Seven Crores Sixty Lakhs only), for cash, on such terms and conditions as may be determined by the Board in accordance with Chapter V of the SEBI ICDR Regulations, as per details in below table:

Sr. No.	Name of the Proposed Allottee	Maximum Number of Warrants to be allotted	Investment Amount (in Rs.)	Category
1.	Uttam Ishwarlal Dave	2,29,50,000	13,77,00,000	Promoter
2.	Yash Maheshwari	2,29,50,000	13,77,00,000	Promoter
3.	Jitesh R Rander	23,00,000	1,38,00,000	Public
4.	Mukesh Rathi	16,00,000	96,00,000	Public
5.	Sridhar Rathi	15,00,000	90,00,000	Public
6.	Monika Rathi	15,00,000	90,00,000	Public
7.	Laxmi Narayan Somani	10,00,000	60,00,000	Public
8.	Sparsh Somani	5,00,000	30,00,000	Public
9.	Stuti Somani	4,50,000	27,00,000	Public
10.	Sanchit Somani	5,00,000	30,00,000	Public
11.	Parul Dev Sharma	10,00,000	60,00,000	Public
12.	Rajendra Kumawat	10,00,000	60,00,000	Public
13.	Aditya Poddar	10,00,000	60,00,000	Public
14.	Sameer Kishore Doshi	49,00,000	2,94,00,000	Public
15.	Chandrashekhar Shetty	10,00,000	60,00,000	Public
16.	Samir R Sheth	5,00,000	30,00,000	Public
17.	Shivam Agarwal	3,00,000	18,00,000	Public
18.	Rajneesh Agarwal	3,00,000	18,00,000	Public
19.	Rashma Rajesh Agarwal	3,00,000	18,00,000	Public
20.	Ananya Rajesh Agarwal	3,00,000	18,00,000	Public
21.	Ranjeet Agrawal HUF	5,00,000	30,00,000	Public
22.	Ranjeet Satyanarayan Agrawal	10,00,000	60,00,000	Public
23.	Pramod Dosi	3,00,000	18,00,000	Public
24.	Samit Kabra HUF	9,75,000	58,50,000	Public
25.	Ekta Samit Kabra	25,000	1,50,000	Public
26.	Maitri Saurabh Shah	4,00,000	24,00,000	Public
27.	Arunkumar Vittal Shetty	10,00,000	60,00,000	Public
28.	Bhagwatidevi Gulabchand Taparia	3,25,000	19,50,000	Public
29.	Gulabchand R Taparia HUF	3,25,000	19,50,000	Public
30.	Navyarth Capital Advisors Private Limited	2,00,000	12,00,000	Public
31.	Joydeep Sarkar HUF	25,00,000	1,50,00,000	Public
32.	Miti Mehta	5,00,000	30,00,000	Public
33.	Shashibhushan	8,33,333	50,00,000	Public
34.	Sablok Ventures LLP	8,33,334	50,00,000	Public
35.	Munish Mittal	8,33,334	50,00,000	Public
36.	Nirav Thakkar	4,16,667	25,00,000	Public
37.	Viral S. Acharya	33,333	2,00,000	Public
38.	Shalini Gawde	10,00,000	60,00,000	Public
39.	Ashok Kumar	8,33,333	50,00,000	Public
40.	Rekha Yadav	8,33,333	50,00,000	Public
41.	Rahul Yadav	8,33,333	50,00,000	Public
42.	Sunil Kumar Pillai	8,33,333	50,00,000	Public
43.	Niranjan A. Shukla	4,16,667	25,00,000	Public
44.	Milestone Movies Private Limited	8,33,333	50,00,000	Public
45.	Rajesh Jadhav	1,66,667	10,00,000	Public
46.	Swapnil Ralkar	1,66,667	10,00,000	Public
47.	Samita Ralkar	1,66,667	10,00,000	Public
48.	Varsha Tejpal Salian	4,16,667	25,00,000	Public
49.	Tejpal Bhaskar Salian	4,16,667	25,00,000	Public
50.	Kejal Haria	4,16,667	25,00,000	Public
51.	Vaibhav Shrivastava	3,33,333	20,00,000	Public
52.	Atul Karnik	3,33,333	20,00,000	Public
53.	Ritesh Mehta	16,66,667	1,00,00,000	Public
54.	Chetna Shyamsunder Shah	1,66,667	10,00,000	Public
55.	Dipti N. Shukla	4,16,667	25,00,000	Public
56.	Vikram Rao	83,333	5,00,000	Public
57.	Nalini Rao	83,333	5,00,000	Public
58.	Sujata Rao	83,333	5,00,000	Public
59.	Shashank Upadhyay	4,16,667	25,00,000	Public

60.	Yadunath Bhargavan	8,33,333	50,00,000	Public
61.	Deldan Otsal	4,16,667	25,00,000	Public
62.	Anu Malik	1,66,667	10,00,000	Public
63.	Abhishek Mishra	4,16,667	25,00,000	Public
64.	Vipin Mishra	4,16,667	25,00,000	Public
65.	Shahana Sen Mishra	2,50,000	15,00,000	Public
66.	Mridul Munet	8,33,333	50,00,000	Public
67.	Mihir Mistry	3,33,333	20,00,000	Public
68.	Aditya	1,66,667	10,00,000	Public
69.	Arti Bisaria	3,33,333	20,00,000	Public
70.	Ayush Bisaria	3,33,333	20,00,000	Public
71.	Srikant Chakrapani	8,33,333	50,00,000	Public
72.	Hiteshwari Mahurkar	83,333	5,00,000	Public
73.	Samarjit Mahurkar	83,333	5,00,000	Public
74.	Rajesh Bisaria	5,00,000	30,00,000	Public
75.	Parul Gangalani	1,66,667	10,00,000	Public
76.	Trupti N. Shukla	2,50,000	15,00,000	Public
77.	Tejas Virkar	2,50,000	15,00,000	Public
78.	Ashvin A. Shukla	1,66,667	10,00,000	Public
79.	Hema N. Shukla	2,00,000	12,00,000	Public
80.	Rajesh A. Shukla	2,00,000	12,00,000	Public
81.	Abhijit Salve	8,33,333	50,00,000	Public
82.	Krishnaraja Bhat	83,333	5,00,000	Public
83.	Jayashree Bhat	83,333	5,00,000	Public
<b>Total</b>		<b>9,60,00,000</b>	<b>57,60,00,000</b>	

**RESOLVED FURTHER THAT** the Relevant Date, as per the provisions of the SEBI ICDR Regulations, for the determination of the issue price of the Warrants is taken to be Tuesday, August 26, 2025 ("Relevant Date") being the date which is 30 days prior to the date of Annual General Meeting ("AGM") i.e., Friday, September 26, 2025.

**RESOLVED FURTHER THAT** aforesaid issue of the Warrants shall be subject to the conditions prescribed under the Companies Act, 2013 and the SEBI ICDR Regulations including the following:

- i. Proposed Allottee of the Warrants shall, on or before the date of allotment of the Warrants, pay an amount equivalent to at least 25% of the price fixed per Warrant in terms of the SEBI ICDR Regulations and the balance 75% of the Issue Price shall be payable by the Proposed Allottee at the time of exercising the Conversion of Warrant.
- j. Consideration for allotment of Warrants and/or Equity Shares arising out of the exercise of such Warrants shall be paid to the Company from the Bank account of the Proposed Allottee.
- k. Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the Members, provided that where the issue and allotment of said Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of receipt of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange and/or Regulatory Authorities etc.
- l. Warrants shall be convertible into Equity Shares, in one or more tranches, within a period of 18 months from the date of allotment.
- m. In case the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within eighteen (18) months from the date of allotment of the said Warrants, then the amount paid on each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
- n. Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.

- o. Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to the exercise of the Warrants is completed within 15 days from the date of such exercise by the Proposed Allottee of such warrants.
- p. Resulting Equity Shares (on conversion of Warrants), allotted pursuant to Preferential Issue shall rank pari-passu with the existing fully paid-up Equity Shares of the Company including dividend and voting Rights etc.
- q. Resulting Equity Shares (on conversion of Warrants), allotted pursuant to Preferential Issue will be listed and traded on the stock exchange, where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be. Warrants shall not be listed.
- r. Entire pre-preferential allotment equity shareholding of the Proposed Allottee, if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI ICDR Regulations.
- s. Warrants and Resulting Equity Shares (on conversion of Warrants), allotted pursuant to Preferential Issue shall be subject to lock-in for such period as provided under the provisions of Chapter V of the SEBI ICDR Regulations.
- t. Warrants, allotted pursuant to Preferential Issue under this resolution, shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- u. Warrants by itself until converted into Equity Shares, does not give to the Warrant holder any rights (including any dividend or voting rights) in the Company in respect of such underlying Equity Shares.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act and subject to the receipt of such approvals as may be required under applicable law, the Board be and is hereby authorized to record the name and details of the Proposed Allottee in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottee inviting them to subscribe to the Warrants.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of the Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to appoint such professionals and/or intermediaries, including external advisers, experts, legal advisers, managers, etc., to assist the Company, if required for the said preferential issue and finalize the terms and conditions of their appointment and sign and execute necessary letters, deeds, documents and agreements as may be required.

**RESOLVED FURTHER THAT** the Board be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as may, in their absolute discretion, deem necessary or desirable for the purpose of giving effect to this resolution, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottee for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the Preferential Issue of the Warrants, making applications to the Stock Exchange for obtaining in-principle approval, listing of shares, filing requisite documents with the Ministry of Corporate Affairs ("MCA") and other regulatory authorities, filing of requisite documents with the depositories, resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of the Warrants, and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the Members of the Company, and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/ Chief Financial Officer/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of

the foregoing securities be and are hereby approved, ratified and confirmed in all respects.”

**Item No. 16 - To consider and approve related party transactions under section 188 of the Companies Act, 2013 and Clause 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To consider and if thought fit to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

**“RESOLVED THAT** pursuant to Section 188 and other applicable provisions, if any, of the Companies Act 2013 and the rules made there under and Clause 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment, modification, variation or re-enactment thereof for the time being in force, the consent of the shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall include any existing Committee(s) or any committee, the Board may hereafter constitute to exercise powers of the Board including the power conferred by this resolution) for the material related party transactions to be entered into and carried out in the ordinary course of business and at arm's length price with the several companies namely M/s. IndyAstra Technologies Private Limited, M/s. IndyRX Solutions Private Limited, M/s. Indyfort Private Limited, M/s. Indygen Labs Private Limited, M/s. Indyfint Private Limited, M/s. Appnomic Systems Private Limited, M/s. Healtech Software Private Limited and M/s. Obopay Mobile Technology India Private Limited being related parties to the Company, in connection with Sale and purchase of goods and the various services or any other transactions involving a transfer of resources, services or obligations of whatever nature on such terms as may be mutually agreed upon with the companies namely M/s. IndyAstra Technologies Private Limited, M/s. IndyRX Solutions Private Limited, M/s. Indyfort Private Limited, M/s. Indygen Labs Private Limited, M/s. Indyfint Private Limited, M/s. Appnomic Systems Private Limited, M/s. Healtech Software Private Limited and M/s. Obopay Mobile Technology India Private Limited being related parties to the Company for an aggregate value not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores only) per annum for each company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized and empowered to do all such acts, deeds, matters and things to settle any queries, difficulties, doubts that may arise with regard to any transaction with any of the companies mentioned earlier and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose for giving effect to this resolution, in the best interest of the Company.”

Place: Mumbai  
Date: 01.09.2025

**By Order of the Board of Directors  
For iStreet Network Limited**

Registered Office:  
Unit No. A-2, 2<sup>nd</sup> Floor D J House, Old Nagardas Road, Andheri  
East, Mumbai – 400069

**Pratibha Ranka  
Company Secretary**



NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
2. The AGM will be held on Friday, September 26, 2025 at 11.00 a.m. through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated April 8, 2020, MCA General Circular No. 17/2020 dated April 13, 2020, MCA General Circular No. 20/2020 dated May 5, 2020, MCA General Circular No. 02/2021 dated January 13, 2021, SEBI Circular dated May 12, 2020 and SEBI Circular dated January 15, 2021 .
3. Pursuant to the MCA General Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes
4. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM, are requested to send an email to the Company at [cs@istreetnetwork.com](mailto:cs@istreetnetwork.com), a certified copy of relevant Board Resolution authorizing their representative(s) to attend and e-vote on their behalf at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed Thursday, September 18, 2025 to Friday, September 26, 2025 (both days inclusive) for the purpose of the AGM.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent i.e Adroit Corporate Services Pvt. Ltd
7. Members desiring any information as regards to Accounts are requested to send an email to [cs@istreetnetwork.com](mailto:cs@istreetnetwork.com), 14 days in advance before the date of the meeting to enable the Management to keep full information ready on the date of AGM.
8. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or Arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of AGM and explanatory statement can send an email to [cs@istreetnetwork.com](mailto:cs@istreetnetwork.com)
9. As the Annual General Meeting of the Company is held through Video Conferencing/OAVM, we therefore request the members to submit questions in advance relating to the business specified in this Notice of AGM on the Email [cs@istreetnetwork.com](mailto:cs@istreetnetwork.com)
10. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you communications including annual report, notices etc. in electronic mode.
11. Members may note that the Notice of 38<sup>th</sup> Annual General Meeting, Annual Report, and e- voting instructions are also available on the Company's website i.e [www.istreetnetwork.com](http://www.istreetnetwork.com) in the 'Investor Relations' section.
12. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
13. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled

to vote at the Meeting.

14. Details as required pursuant to Secretarial Standards on General Meeting (SS-II) and Regulation 36(3) of the Listing Regulations in respect of the Director seeking appointment / re-appointment at the Annual General Meeting is furnished as annexure to this notice of the Annual Report. Requisite consent/declarations have been received from the Director seeking appointment / re-appointment as required under Companies Act, 2013 and rules made thereunder.
15. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participant(s). Members of the Company who have registered their e-mail address are also entitled to receive such communication in physical form, upon request.
16. The Notice of AGM, Annual Report are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

**17. INFORMATION AND OTHER INSTRUCTION RELATING TO E-VOTING ARE AS UNDER:**

**E-VOTING**

Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.

Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secret arial St andard on General Meet ings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [\\_\\_\\_\\_\\_](#). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on Monday, September 22, 2025 at 09:00 A.M. and ends on Thursday, September 25, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 19, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 19, 2025.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>

	<p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.



8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csneha.poddar2710@gmail.com](mailto:csneha.poddar2710@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Rahul Rajbhar at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@istreetnetwork.com](mailto:cs@istreetnetwork.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@istreetnetwork.com](mailto:cs@istreetnetwork.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible

to vote through e-Voting system in the EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs@istreetnetwork.com). The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request by September 25, 2025 from their registered email address mentioning their name as registered in the records of the Company, DPID/Client ID or Folio Number at cs@istreetnetwork.com Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.

Place: Mumbai  
Date: 01.09.2025

Registered Office:  
Unit No. A-2, 2<sup>nd</sup> Floor D J House, Old Nagardas Road, Andheri  
East, Mumbai – 400069

**By Order of the Board of Directors  
For iStreet Network Limited**

**Pratibha Ranka  
Company Secretary**

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following statement sets out all material facts relating to certain ordinary business and the special business mentioned in the accompanying Notice of AGM

### **Item No. 2:-**

#### **To appoint a director in place of Ms. Khyati Nahar who retires by rotation and being eligible, offers herself for re-appointment**

Pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Company's Articles of Association, not less than two-thirds of the total number of Directors of the Company shall be liable to retire by rotation. One-third of these Directors must retire from office at each AGM, but each retiring Director is eligible for re-election at such meeting. Independent Directors and the Executive Chairman are not subject to retirement by rotation.

Based on performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommend the resolution in relation to the re-appointment of Ms. Khyati Nahar, for approval of the Members by way of an Ordinary Resolution.

### **Item No. 3:-**

#### **To consider appointment of Mr. Ravikant Baheti (DIN: 00043319) as an Independent Director**

Mr. Ravikant Baheti is currently an Additional Independent Director of the Company, based on the recommendation of the NRC, the Board of Directors at its Meeting held on February 13, 2025 appointed Mr. Ravikant Baheti as Additional Independent Director of the company w.e.f. February 13, 2025 subject to the members approval in the ensuing AGM.

Therefore The Board of Directors seeks the approval from Members in this Annual General Meeting for his appointment as Independent Director of the company

Period of appointment – for a period of five years commencing from February 13, 2025 to February 12, 2030

Brief profile of Mr. Ravikant Baheti is as follow:

Ravikant Baheti is a commerce graduate from the University of Rajasthan (1989) and holds a Chartered Accountant (CA) degree from the Institute of Chartered Accountants of India (ICAI) (1993). He also earned a Company Secretary (CS) degree from the Institute of Company Secretaries of India (ICSI) in 1994 and has been a Fellow Member of the Insurance Institute of India since 2017. Additionally, he is a registered member of the Independent Director's Databank under registration no. IDDB-DI-202501- 069445. Currently, Mr. Baheti is a partner at Varrenyam Consultants, a reputed financial advisory services firm. In his previous role, he served as the Chief Financial Officer (CFO) at Shristi Infrastructure Development Co. Ltd., a listed company. With over 30 years of experience in the BFSI sector, Mr. Baheti has worked with NBFCs, insurance companies, housing finance companies (HFCs), merchant banks, mutual funds, securities brokers, and wealth management firms. He has held key positions at organizations such as Citigroup, J.P. Morgan Chase, and Reliance. His core expertise includes strategic financial planning, commercial due diligence, fund raising and management, investor/stakeholder relationship management, auditing, taxation, statutory compliances, and company secretarial functions. He also has extensive experience in ERP system implementation, accounts payable/receivable manage.

Elaborate details is mentioned in Annexure A to this notice.

### **Item No. 4:-**

#### **To consider appointment of Mr. Eric Anklesaria (DIN: 08221696) as an Independent Director**

Mr. Eric Anklesaria is currently an Additional Independent Director of the Company, Based on the recommendation of the NRC, the Board of Directors at its Meeting held on July 29, 2025 appointed Mr. Eric Anklesaria as Additional Independent Director of the company w.e.f. 29<sup>th</sup> July 2025 subject to the members approval in the ensuing AGM.

Therefore The Board of Directors seeks the approval from Members in this Annual General Meeting for his appointment

as Independent Director of the company

Period of appointment – for a period of five years commencing from July 29, 2025 to July 28, 2030

Brief profile of Mr. Eric Anklesaria is as follow:

Mr. Eric Anklesaria holding Independent Director Databank Registration No. : IDDB-NR-202304-047545 has completed his post-graduation in Business Administration from XLRI Jamshedpur; G.N.I.I.T. in software technology and systems management; Certificate in Consumer Banking – Bombay Management Association; and Certificate in strategic planning of information systems – IIM Ahmedabad. Over 20 years of experience he holds top positions in global IT services organizations, assurance, and advisory firms. Working with notable firms like PSB Alliance Pvt. Ltd., Nangia Anderson (Anderson Global), Ernst and Young. He also has his expertise in Banking and Financial Services, IT and Digital Strategy, Advisory and Large-Scale Project Management, IT Implementations, Core Banking and Core Insurance Transformation Mr. Anklesaria a seasoned professional in the IT and financial services industry with extensive experience and expertise in leading global organizations.

Elaborate details is mentioned in Annexure A to this notice

**Item No. 5:-**

**To consider appointment of Mr. Satish Goel (DIN: 01409087) as an Independent Director**

Mr. Satish Goel is currently an Additional Independent Director of the Company, Based on the recommendation of the NRC, the Board of Directors at its Meeting held on July 29, 2025 appointed Mr. Satish Goel as Additional Independent Director of the company w.e.f. 29<sup>th</sup> July 2025 subject to the members approval in the ensuing AGM.

Therefore The Board of Directors seeks the approval from Members in this Annual General Meeting for his appointment as Independent Director of the company

Period of appointment – for a period of five years commencing from July 29, 2025 to July 28, 2030

Brief profile of Mr. Satish Goel is as follow:

Mr. Satish Goel holding Independent Director Databank Registration No. : IDDB-DI-202507-076961 Mr. Satish Goel is a commerce graduate from the University of Punjab and holds a Chartered Accountant degree from the Institute of Chartered Accountants (CA) of India (ICAI). He is also the fellow member of the Institute of Chartered Accountants of India. With over 34 years of vast experience in the Banking & Finance, Corporate law, Taxation, Risk Management, Trade, Industry and Commerce, Statutory Audit, Bank Audits, Agriculture and Rural Economy, Co-operation and SME, International Banking. He also has been appointed as Part time Non-Official Director of Corporation Bank (A Premier Govt. of India Enterprise) by GOI, Ministry of Finance, Department of Financial Services for a period of 3 years.

Elaborate details is mentioned in Annexure A to this notice

**Item No. 6:-**

**To consider appointment of Ms. Rupashree Shrivastava (DIN: 11270828) as Non-Executive Non Independent Director**

Ms. Rupashree Shrivastava is currently an Additional **Non-Executive Non Independent** Director of the Company, Based on the recommendation of the NRC, the Board of Directors at its Meeting held on September 1, 2025 appointed Ms. Rupashree Shrivastava as Additional **Non-Executive Non Independent** Director of the company w.e.f. September 1, 2025 subject to the members approval in the ensuing AGM.

Therefore The Board of Directors seeks the approval from Members in this Annual General Meeting for his appointment as **Non-Executive Non Independent** Director of the company

Period of appointment –commencing from September 1, 2025 liable to retire by rotation

Brief profile of Ms. Rupashree Shrivastava is as follow:-

Ms. Rupashree Shrivastava, is an Arts graduate from University of Mumbai, she has more than two decades of vast experience in business. Currently she is serving as the Chairman of Astha Mahila Nagrik Sahakari Bank Maryadit, Bhopal. She has strong understanding of laws and regulations, with proven ability to work both independently and collaboratively in fast-paced environment. Ms. Rupashree's key skill involves risk assessment and mitigation, Compliance with applicable laws and regulations.

Elaborate details is mentioned in Annexure A to this notice

**Item No. 7:-**

**To consider appointment of Ms. Khyati Nahar (DIN: 10903820) as Non-Executive Non Independent Director**

Ms. Khyati Nahar is currently an Additional Non-Executive Non Independent Director of the Company, Based on the recommendation of the NRC, the Board of Directors at its Meeting held on February 13, 2025 appointed Ms. Khyati Nahar as Additional Non-Executive Non Independent Director of the company w.e.f. February 13, 2025 subject to the members approval in the ensuing AGM.

Therefore The Board of Directors seeks the approval from Members in this Annual General Meeting for his appointment as Non-Executive Non Independent Director of the company

Period of appointment –commencing from February 13, 2025 liable to retire by rotation

Brief profile of Ms. Khayati Nahar is as follow:-

Ms. Khayati Nahar, is Commerce and Law graduate from University of Mumbai, She has 15 years of vast experience in the field of law, Currently she is associated with Kakaria and Associates LLP as a legal associates, she is involved in providing legal support and advice on complex financial matters. Proficient in drafting, reviewing, and negotiating agreements and related documentation. Strong understanding of laws and regulations, with proven ability to work both independently and collaboratively in fast-paced environments. Committed to advising on risk management and ensuring compliance with applicable laws. Ms. Nahar's key skill involves Legal research and analysis, Drafting and negotiation of agreements, Transaction management, Risk assessment and mitigation, Compliance with applicable laws and regulations. Elaborate details is mentioned in Annexure A to this notice

**Item No. 8:-**

**To consider appointment of Mr. Yash Maheshwari (DIN: 10884168) as Non-Executive Non Independent Director**

Mr. Yash Maheshwari is currently an Additional Non-Executive Non Independent Director of the Company, Based on the recommendation of the NRC, the Board of Directors at its Meeting held on July 29, 2025 appointed Mr. Yash Maheshwari as Additional Non-Executive Non Independent Director of the company w.e.f. July 29, 2025 subject to the members approval in the ensuing AGM.

Therefore The Board of Directors seeks the approval from Members in this Annual General Meeting for his appointment as Non-Executive Non Independent Director of the company

Period of appointment – commencing from July 29, 2025 liable to retire by rotation

Brief profile of Mr. Yash Maheshwari is as follow:-

Yash Maheshwari has successfully completed Level I of the Chartered Financial Analyst (CFA) program and holds a Bachelor of Commerce (Honours) degree from the University of Delhi.

Elaborate details is mentioned in Annexure A to this notice

**Item No. 9:-**

**To consider appointment of Mr. Padmanabhan Desikachari (DIN:00265865) as Non-Executive Non Independent Director**

Mr. Padmanabhan Desikachari is currently an Additional Non-Executive Non Independent Director of the Company, Based



on the recommendation of the NRC, the Board of Directors at its Meeting held on July 29, 2025 appointed Mr. Padmanabhan Desikachari as Additional Non-Executive Non Independent Director of the company w.e.f. July 29, 2025 subject to the members approval in the ensuing AGM.

Therefore The Board of Directors seeks the approval from Members in this Annual General Meeting for his appointment as Non-Executive Non Independent Director of the company

Period of appointment – commencing from July 29, 2025 liable to retire by rotation

Brief profile of Padmanabhan Desikachari is as follow:-

Mr. Padmanabhan is a distinguished technology leader with more than 40 years of experience, renowned for his contributions to product management, applications development, and core systems architecture including AI and ML. Started career at PSI Data, worked on Unix computers and Bull mainframes in a product management role. Worked on transaction processing engines, gaining deep insights into operating systems and networking. Spent a decade in the early years of Infosys, founded a technology group that led groundbreaking innovations, including the creation of one of the industry's first application servers capable of running across various Unix and legacy Operating systems. Played a role as the key architect behind Finacle, Infosys' flagship core banking platform, designed with a highly scalable OLTP architecture, which has remained a cornerstone of Finacle's global success for over three decades. This enabled the platform to scale with the growing needs of banks while maintaining high performance and reliability. Played a pivotal role in the creation of one of the first Direct Benefit Transfer platforms, which enabled rural banking through a correspondent banking model. This platform revolutionized access to financial services in underserved regions using an offline/online model Trusted technology advisor to numerous large financial institutions in the modernization of the core technology. With deep expertise in core systems architecture, scalability, and resiliency helped guide banks in adapting their systems to handle increasing customer demands while maintaining operational efficiency and security. Founded multiple technology companies, including Appnomic Systems, which is at the forefront of AIOps (Artificial Intelligence for IT Operations), transforming how businesses manage their IT environments. Also, co-founded Obopay, an early payments platform that significantly influenced the evolution of digital payments. The latest venture, Indygen, focuses on Generative AI and has developed an AI-driven security platform that addresses modern security challenges through innovative AI solutions. Throughout his career, has consistently demonstrated a unique ability to merge technological expertise with visionary thinking. His work continues to shape industries, making him a leading figure in the realms of financial technology, artificial intelligence, and enterprise solutions.

Elaborate details is mentioned in Annexure A to this notice

**Item No. 10:- To consider appointment of Mr. Uttam Ishwarlal Dave (DIN: 07266845) as Chairman and Whole Time Director**

Pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013, read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the "Applicable Laws") and the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee Uttam Ishwarlal Dave (DIN: 07266845) as Chairman and Whole Time Director of the company w.e.f. July 14, 2025 subject to members approvals. Therefore The Board of Directors seeks the approval from Members in this Annual General Meeting.

The proposed reappointment is on the following terms:

Period of reappointment –With effect from July 14, 2025 for a term of 5 years commencing from July 14, 2025 to July 13, 2030, not liable to retire by rotation.

Details of remuneration - The actual remuneration for FY 25-26 and onwards will be Rs, 1,00,000 Per month/-

Notes: The value of perquisite represents the amount of perquisite towards the exercise of stock options during a given year, which does not form part of the Cost to Company (CTC)

Bonus will be determined on the basis of the company's performance and board's approval.

Mr. Uttam Ishwarlal Dave has never been granted any stock options to date.

Mr. Uttam Ishwarlal Dave is not disqualified from being appointed as the Managing Director (Executive Member) in terms of Section 164 of the Act.

In terms of the provisions of Section 196, 197 read with Schedule V of the Act and the Rules made thereunder and in accordance with the provisions of Regulation 17(6)(e) of the SEBI Listing Regulations to the extent applicable, the appointment of Mr. Uttam Ishwarlal Dave is required to be approved by the Members of the Company by way of an Ordinary Resolution. A Copy of the relevant resolution of the Board of Directors regarding the reappointment is available for inspection by the Members at the Registered Office of the Company during working hours on any working day until the date of the Annual General Meeting.

Brief Profile of Mr. Uttam Ishwarlal Dave is as follows:-

Uttam Ishwarlal Dave is a technology evangelist committed to leveraging innovation, partnerships, and strategic foresight to empower organizations, promote Indian enterprises, and drive impactful solutions in technology, governance, wellness and societal advancement on a global scale. With over 30 years of experience in the Technology sector, Mr. Dave has worked with leading companies in Software for B2B and B2C applications, Networking and Storage solutions and Data communication. He has held key positions at organizations such as Hitachi Data Systems, Sanofi Technologies, Heal Software, HCL Comet. He has completed his secondary education from Maharashtra State Board. Currently, Mr. Dave is advising technology startups to achieve revenue milestones through strategic partnerships, global alliances, and innovative go-to-market strategies. A strong advocate of 'Make in India', he actively supports Indian technology companies scale their operations, achieve global market penetration, and drive sustainable growth.

**Item No. 11:- To appoint Mr. Rakesh Rathi (DIN: 07691714) as Managing Director**

Pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the "Applicable Laws") and the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee Mr. Rakesh Rathi (DIN: 07691714) was appointed as Managing Director of the company w.e.f. July 15, 2025 subject to members' approvals. Therefore the Board of Directors seeks the approval from Members in this Annual General Meeting.

The proposed reappointment is on the following terms:

Period of reappointment –With effect from July 15, 2025 for a term of 5 years commencing from July 15, 2025 to July 14, 2030, not liable to retire by rotation.

Details of remuneration - The actual remuneration for FY 25-26 and onwards will be Rs, 1,00,000 Per month/-

Notes: The value of perquisite represents the amount of perquisite towards the exercise of stock options during a given year, which does not form part of the Cost to Company (CTC).

Bonus will be determined on the basis of the Company's performance and Board's approval.

Mr. Rakesh Rathi has never been granted any stock options to date.

Mr. Rakesh Rathi is not disqualified from being appointed as the Managing Director (Executive Member) in terms of Section 164 of the Act.

In terms of the provisions of Section 196, 197 read with Schedule V of the Act and the Rules made thereunder and in accordance with the provisions of Regulation 17(6)(e) of the SEBI Listing Regulations to the extent applicable, the appointment of Mr. Rakesh Rathi is required to be approved by the Members of the Company by way of an Ordinary Resolution. A Copy of the relevant resolution of the Board of Directors regarding the reappointment is available for

inspection by the Members at the Registered Office of the Company during working hours on any working day until the date of the Annual General Meeting.

Brief Profile of Mr. Rakesh Rath is as follow:-

Mr. Rakesh Rath is a commerce graduate from the University of Rajasthan and holds a Chartered Accountant degree from the Institute of Chartered Accountants (CA) of India (ICAI). He is also the fellow member of the Institute of Chartered Accountants of India. With over 22 years of experience as a Chartered Accountant, he has successfully served as CFO at renowned companies like Smaaash Entertainment, Essel World and under his guidance many companies have expanded into diverse industries including finance, NBFCs F&B, interior and furniture manufacturing and more. A visionary leader, with having expertise in finance, strategic planning and managing the entire gamut of Finance and Accounts activities.

#### **Item no. 12**

##### **Change in the main object and ancillary object in the MOA of the company**

In view of company's expansion and new opportunities, the Company intends to offer IT related services like Hardware and Software Products, IT and Technology Services, Consulting Technology solutions and Research, Development, and Training and other ancillary services in relation to the main object as mentioned in the Item no. 12 of the Notice of this AGM. Therefore consent of the shareholders by way of special resolution be and is hereby accorded to alter the existing Clause III (A) and (B) of the Memorandum of Association ("the MOA") of the Company by adding the new sub clauses.

The Board of Directors ("Board") at its meeting held on September 1, 2025 had approved the proposed alteration of the MOA of the Company as described above and the Board is now seeking Members' approval for the same.

The proposed changes in object clause of MOA requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013. A copy of Memorandum of Association proposed to be amended will be available for inspection in physical or in electronic form during 11 AM to 6 PM at the Registered Office of the company and copies thereof shall also be made available for inspection in physical or electronic form at the Registered Office of the Company and also at the Meeting. None of the directors, Key managerial personnel(s) of the Company and their relative(s) are in anyway concerned or interested in the above referred resolution except to the extent of their shareholding, if any.

The consent of the members is, therefore, being sought for passing the special resolution for item no. 12 in the notice of the Extra-Ordinary General Meeting.

#### **Item No. 13**

##### **Increase in the Authorised Share Capital of the Company**

Currently the Authorized Share Capital of the Company is Rs. 20,00,00,000/- (Twenty Crores Only) divided into 5,00,00,000 (Five Crore Only) equity shares of Rs. 4/- (Four only) each.

The Board, has also accorded its approval for increasing the Authorised Share Capital from Rs. 20,00,00,000/- (Twenty Crores Only) divided into 5,00,00,000 (Five Crore Only) equity shares of Rs. 4/- (Four only) each to Rs. 80,00,00,000 /- (Eighty Crores only) divided into 20,00,00,000 (Twenty Crore only) equity shares of Rs. 4/- (Four only) each by the creation of additional 60,00,00,000 (Sixty Crore only) additional share capital. ranking pari passu in all respect with the existing Equity shares of the Company.

Pursuant to the provisions of Section 13 & 61 of the Companies Act, 2013, approval of the Members is required for increasing the Authorised Share Capital of the Company and alteration in the Memorandum of Association of the Company.

Accordingly, the Board recommends the resolutions set out at Item No. 13 seeking approval of the Members for increasing the Authorised Share Capital of the Company and consequential amendment to the Memorandum of Association of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolutions.

**Item No. 14 and 15:-****Preferential issue of Equity Shares and Warrants**

The Board of Directors of the Company at their meeting held on Monday, September 1, 2025, considered and approved the proposal of raising funds by way of the preferential issue of Equity Shares and Warrants.

The approval of the Members is accordingly being sought by means of a Special Resolution under Sections 23(1)(b), 42 and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations. The details of the issue and other particulars, as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI ICDR Regulations, are set forth below:

**1. Particulars of the offer including the date of passing of the Board**

The Board of Directors of the Company ("Board") at its meeting held on Monday, September 1, 2025, subject to the approval of the Members by way of passing a Special Resolution and subject to other necessary approval(s), as may be required, approved to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with the provisions of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 ("the Act") and Rules made there under and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, ("SEBI ICDR Regulations"), of the following securities to the proposed allottee ("**Proposed Allottee**"):

- Issuance of 4,88,33,333 (Four Crores Eighty Eight Lakhs Thirty Three Thousand Three Hundred Thirty Three only) Equity Shares having Face value of ₹ 4 (Rupees Four only), to the proposed allottees, on a preferential basis ("**Preferential Issue**") in accordance with Chapter V the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), the Companies Act, 2013 and the rules made thereunder, as amended and other applicable laws, at an issue price of ₹6/- (Rupees Six only) including a premium of ₹2/- (Rupees Two only) per Equity Share which is higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations.

Sr. No.	Name of the Proposed Allottee	Maximum Number of Equity Shares to be allotted	Investment Amount (in Rs.)	Category
1.	Sudhakar Shyamsundar Rao	16,66,667	1,00,00,000	Public
2.	Somapika Sarkar	8,33,333	50,00,000	Public
3.	Alpesh Desai	16,66,667	1,00,00,000	Public
4.	Sonam Raj Singhal	8,33,333	50,00,000	Public
5.	Manisha Goel	8,33,333	50,00,000	Public
6.	Padmanabhan Desikachari	15,00,000	90,00,000	Public
7.	Swetha Padmanabhan	15,00,000	90,00,000	Public
8.	Sharad Kumar Hegde	25,00,000	1,50,00,000	Public
9.	Vihaan Prakash Dudhalkar	25,00,000	1,50,00,000	Public
10.	V.R. RENGANATHAN	16,66,667	1,00,00,000	Public
11.	Preeti Singh	16,66,667	1,00,00,000	Public
12.	Vidit Arora	8,33,333	50,00,000	Public
13.	Nilay Mehta	8,33,333	50,00,000	Public
14.	Shah Rahul Kanailal	4,16,667	25,00,000	Public
15.	Gunjan Garg	10,33,333	62,00,000	Public
16.	Sakshi Jain	3,33,333	20,00,000	Public
17.	Priyanka Jain	16,66,667	1,00,00,000	Public
18.	Rachna Kapoor	8,33,333	50,00,000	Public
19.	Sidhant Kapoor	8,33,333	50,00,000	Public
20.	Deepak Kedia	2,08,333	12,50,000	Public
21.	Rajesh Kedia	2,08,333	12,50,000	Public
22.	Smita Murmu	8,33,333	50,00,000	Public
23.	Vimmi Vij	8,33,333	50,00,000	Public
24.	Ganesh Jadhav	8,33,333	50,00,000	Public
25.	Anurag Jha	3,66,667	22,00,000	Public
26.	Mekhla Gusain	8,33,333	50,00,000	Public
27.	Shashibhushan	8,33,333	50,00,000	Public

28.	Aanandi Lalla	4,16,667	25,00,000	Public
29.	Aadesh Gawde	8,33,333	50,00,000	Public
30.	Ashish Shrivastava HUF	2,08,333	12,50,000	Public
31.	Rupashree Shrivastava	2,08,333	12,50,000	Public
32.	Vinod Kumar K B HUF	4,16,667	25,00,000	Public
33.	Uday Mahurkar	1,66,667	10,00,000	Public
34.	Smita Mahurkar	83,333	5,00,000	Public
35.	Raja Shekhar Mulpuri	16,667	1,00,000	Public
36.	Chandbaboo Gupta	16,66,667	1,00,00,000	Public
37.	Ankita Gupta	16,66,667	1,00,00,000	Public
38.	Rahul Dhingra	12,50,000	75,00,000	Public
39.	Megha Sarotra	12,50,000	75,00,000	Public
40.	Yash Sunil Vij	12,50,000	75,00,000	Public
41.	Shrreaa Prakash Khatri	12,50,000	75,00,000	Public
42.	Sagar Sharan Mitra	8,33,333	50,00,000	Public
43.	Nimita Arora	8,33,333	50,00,000	Public
44.	Nirav Thakkar	8,33,333	50,00,000	Public
45.	Milestone Movies Private Limited	8,33,333	50,00,000	Public
46.	Dibyendu Bindal	8,33,333	50,00,000	Public
47.	Siddharth Gandhi	8,33,334	50,00,000	Public
48.	Ravi Goyal	8,33,334	50,00,000	Public
49.	Manish Goyal	8,33,334	50,00,000	Public
50.	Asha Kedia	2,08,334	12,50,000	Public
51.	Akshay Kedia	2,08,333	12,50,000	Public
52.	Mridul Munet	8,33,334	50,00,000	Public
53.	Taavisha Dhingra	5,00,000	30,00,000	Public
54.	Manoj Joshi	8,33,334	50,00,000	Public
<b>Total</b>		<b>4,88,33,333</b>	<b>29,29,99,998</b>	

- Issuance of 9,60,00,000 (Nine Crore Sixty Lakhs only) Convertible Equity Share Warrants (hereinafter referred to as "**Warrants**") carrying an entitlement to subscribe to an equivalent number of Equity Shares having Face value of ₹ 4 (Rupees Four only) each in one or more tranches, to the proposed allottees, on a preferential basis ("**Preferential Issue**") in accordance with Chapter V the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), the Companies Act, 2013 and the rules made thereunder, as amended and other applicable laws, at an issue price of ₹6/- (Rupees Six only) including a premium of ₹2/- (Rupees Two only) per Warrant which is higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations.

Sr. No.	Name of the Proposed Allottee	Maximum Number of Warrants to be allotted	Investment Amount (in Rs.)	Category
1.	Uttam Ishwarlal Dave	2,29,50,000	13,77,00,000	Promoter
2.	Yash Maheshwari	2,29,50,000	13,77,00,000	Promoter
3.	Jitesh R Rander	23,00,000	1,38,00,000	Public
4.	Mukesh Rathi	16,00,000	96,00,000	Public
5.	Sridhar Rathi	15,00,000	90,00,000	Public
6.	Monika Rathi	15,00,000	90,00,000	Public
7.	Laxmi Narayan Somani	10,00,000	60,00,000	Public
8.	Sparsh Somani	5,00,000	30,00,000	Public
9.	Stuti Somani	4,50,000	27,00,000	Public
10.	Sanchit Somani	5,00,000	30,00,000	Public
11.	Parul Dev Sharma	10,00,000	60,00,000	Public
12.	Rajendra Kumawat	10,00,000	60,00,000	Public
13.	Aditya Poddar	10,00,000	60,00,000	Public
14.	Sameer Kishore Doshi	49,00,000	2,94,00,000	Public
15.	Chandrashekhar Shetty	10,00,000	60,00,000	Public
16.	Samir R Sheth	5,00,000	30,00,000	Public
17.	Shivam Agarwal	3,00,000	18,00,000	Public
18.	Rajneesh Agarwal	3,00,000	18,00,000	Public
19.	Rashma Rajesh Agarwal	3,00,000	18,00,000	Public
20.	Ananya Rajesh Agarwal	3,00,000	18,00,000	Public

21.	Ranjeet Agrawal HUF	5,00,000	30,00,000	Public
22.	Ranjeet Satyanarayan Agrawal	10,00,000	60,00,000	Public
23.	Pramod Dosi	3,00,000	18,00,000	Public
24.	Samit Kabra HUF	9,75,000	58,50,000	Public
25.	Ekta Samit Kabra	25,000	1,50,000	Public
26.	Maitri Saurabh Shah	4,00,000	24,00,000	Public
27.	Arunkumar Vittal Shetty	10,00,000	60,00,000	Public
28.	Bhagwatidevi Gulabchand Taparia	3,25,000	19,50,000	Public
29.	Gulabchand R Taparia HUF	3,25,000	19,50,000	Public
30.	Navyarth Capital Advisors Private Limited	2,00,000	12,00,000	Public
31.	Joydeep Sarkar HUF	25,00,000	1,50,00,000	Public
32.	Miti Mehta	5,00,000	30,00,000	Public
33.	Shashibhushan	8,33,333	50,00,000	Public
34.	Sablok Ventures LLP	8,33,334	50,00,000	Public
35.	Munish Mittal	8,33,334	50,00,000	Public
36.	Nirav Thakkar	4,16,667	25,00,000	Public
37.	Viral S. Acharya	33,333	2,00,000	Public
38.	Shalini Gawde	10,00,000	60,00,000	Public
39.	Ashok Kumar	8,33,333	50,00,000	Public
40.	Rekha Yadav	8,33,333	50,00,000	Public
41.	Rahul Yadav	8,33,333	50,00,000	Public
42.	Sunil Kumar Pillai	8,33,333	50,00,000	Public
43.	Niranjan A. Shukla	4,16,667	25,00,000	Public
44.	Milestone Movies Private Limited	8,33,333	50,00,000	Public
45.	Rajesh Jadhav	1,66,667	10,00,000	Public
46.	Swapnil Ralkar	1,66,667	10,00,000	Public
47.	Samita Ralkar	1,66,667	10,00,000	Public
48.	Varsha Tejpal Salian	4,16,667	25,00,000	Public
49.	Tejpal Bhaskar Salian	4,16,667	25,00,000	Public
50.	Kejal Haria	4,16,667	25,00,000	Public
51.	Vaibhav Shrivastava	3,33,333	20,00,000	Public
52.	Atul Karnik	3,33,333	20,00,000	Public
53.	Ritesh Mehta	16,66,667	1,00,00,000	Public
54.	Chetna Shyamsunder Shah	1,66,667	10,00,000	Public
55.	Dipti N. Shukla	4,16,667	25,00,000	Public
56.	Vikram Rao	83,333	5,00,000	Public
57.	Nalini Rao	83,333	5,00,000	Public
58.	Sujata Rao	83,333	5,00,000	Public
59.	Shashank Upadhyay	4,16,667	25,00,000	Public
60.	Yadunath Bhargavan	8,33,333	50,00,000	Public
61.	Deldan Otsal	4,16,667	25,00,000	Public
62.	Anu Malik	1,66,667	10,00,000	Public
63.	Abhishek Mishra	4,16,667	25,00,000	Public
64.	Vipin Mishra	4,16,667	25,00,000	Public
65.	Shahana Sen Mishra	2,50,000	15,00,000	Public
66.	Mridul Munet	8,33,333	50,00,000	Public
67.	Mihir Mistry	3,33,333	20,00,000	Public
68.	Aditya	1,66,667	10,00,000	Public
69.	Arti Bisaria	3,33,333	20,00,000	Public
70.	Ayush Bisaria	3,33,333	20,00,000	Public
71.	Srikant Chakrapani	8,33,333	50,00,000	Public
72.	Hiteshwari Mahurkar	83,333	5,00,000	Public
73.	Samarjit Mahurkar	83,333	5,00,000	Public
74.	Rajesh Bisaria	5,00,000	30,00,000	Public
75.	Parul Gangalani	1,66,667	10,00,000	Public
76.	Trupti N. Shukla	2,50,000	15,00,000	Public
77.	Tejas Virkar	2,50,000	15,00,000	Public
78.	Ashvin A. Shukla	1,66,667	10,00,000	Public
79.	Hema N. Shukla	2,00,000	12,00,000	Public
80.	Rajesh A. Shukla	2,00,000	12,00,000	Public
81.	Abhijit Salve	8,33,333	50,00,000	Public
82.	Krishnaraja Bhat	83,333	5,00,000	Public



83.	Jayashree Bhat	83,333	5,00,000	Public
<b>Total</b>		<b>9,60,00,000</b>	<b>57,60,00,000</b>	

## 2. Objects of the Preferential Issue

Our Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") to have access to long term resources to meet its growth requirements, working capital and the establishment of an **AI Centre of Excellence (CoE)** with the objective of positioning the Company as a leader in Artificial Intelligence-driven innovation and solutions. The investment will be directed towards the following strategic areas:

**Infrastructure:** Establishment of a dedicated facility designed to function as the central hub of the AI CoE. This facility will be equipped with state of the art GPU compute infra, an immersive AI experience centre with AI native software showcasing the next gen capabilities.

**Talent & Acquisition:** Recruitment of highly skilled professionals including AI solution Architects, data scientists and sales engineers supported by leadership and advisory talent. The Company may also evaluate acquisitions of niche firms or start-ups in specialized areas to accelerate capability-building.

**Expansion to Region:** A phased regional expansion strategy covering domestic and international markets, with satellite offices or opening-up new offices and partnerships in high-potential geographies to deliver localized, industry-specific AI solutions.

**Go-to-Market & Marketing:** Formulation of a robust go-to-market strategy supported by strategic alliances with technology partners and industry collaborators. The Company will undertake targeted marketing initiatives including participation in global AI forums, industry conferences, and knowledge-sharing platforms, while also leveraging digital campaigns, client success stories, and thought leadership content. These efforts are aimed at enhancing brand positioning, driving customer acquisition, and accelerating adoption of the Company's AI solutions across priority markets.

**Product Support:** Establishment of a dedicated support framework including client training, technical assistance, upgrades, and continuous improvement programs to ensure long-term success of AI products and solutions.

This investment is intended to create a sustainable growth engine for the Company, drive innovation across industries, and enhance long-term value for all stakeholders.

The above fund requirements are based on internal management estimates, prepared in light of the current circumstances of the Company's business. These estimates have not been appraised by any bank, financial institution, or external agency. The Company may, from time to time, revise these estimates owing to factors beyond its control, including but not limited to changes in market conditions, competitive environment, and fluctuations in interest or exchange rates. Accordingly, the funding requirements and deployment schedules are subject to revision in the future at the discretion of the management.

## 3. Monitoring of Utilization of Funds

As the issue size is less than ₹100 Crore (Rupees One Hundred Crore), the Company is not required to appoint a credit rating agency as a monitoring agency in terms of regulation 162A of the SEBI ICDR Regulations.

## 4. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

This Special Resolution authorize the Board to issue and allot, by way of the preferential issue on a private placement basis, up to 4,88,33,333 (Four Crores Eighty Eight Lakhs Thirty Three Thousand Three Hundred Thirty Three only) Equity Shares having Face value of ₹ 4 (Rupees Four Only) and 9,60,00,000 (Nine Crore Sixty Lakhs only) Convertible Equity Share Warrants (hereinafter referred to as "**Warrants**") carrying an entitlement to subscribe to an equivalent number of Equity Shares having Face value of ₹ 4 (Rupees Four Only) each, in one or more tranches,. Further, no assets of the Company are charged as securities for the said preferential issue.

## 5. Relevant Date

In terms of the provisions of Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the preferential issue is Tuesday, August 26, 2025, the date 30 days prior to the date of AGM.

**6. Basis on which the price has been arrived at and justification for the price (including premium), if any**

Equity Shares of the Company are listed on BSE Limited ("BSE") and are infrequently traded at BSE Limited in terms of Regulation 164(5) of SEBI ICDR Regulations. Accordingly, in terms of Regulation 165 of the SEBI ICDR Regulations, if the shares of the Company are infrequently traded on stock exchange, therefore, the aforesaid equity shares(s) shall be allotted in accordance with the price determined in terms of Regulation 165 of the SEBI ICDR Regulations. As per the said Regulation, if the shares are infrequently traded, the minimum issue price is needed to be determined by independent registered valuer taking into account including book value, comparable trading multiple and such other parameters and a report from independent registered valuer has been obtained in terms of Regulation 165 of SEBI ICDR Regulations.

Provided that if the Articles of Association of the issuer provide for a method of determination, which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

Articles of Association of the Company does not provide for any particular method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations.

Further Pursuant to Regulation 166A(1), in the case of any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price.

In Compliance with Regulation 165 and 166A (1) of SEBI ICDR Regulations, a Certificate has been taken from Independent Registered Valuer Mr. Gaurav K Maheshwari (IBBI Registration No.: IBBI/RV/06/2022/15024 and ICAI RVO Registration No.: ICAIRVO/06/RV-P087/2022-2023, Address: C 62, Bansi Nagar CHSL, Kulupwadi, Borivali (East), Mumbai – 400066) confirming the minimum price for the preferential issue as per Regulation 165 of SEBI ICDR Regulations and the same shall be made available and published on the websites of the company i.e. <https://istreetnetwork.com/wp-content/uploads/2025/09/Valuation-Report-for-Preferential-Issue-dated-1st-September2025.pdf>

**The fair value per share recommended by valuer is Rs. 5.76 per Equity Share.**

If the Company is required to re-compute the price then it shall undertake such recomputation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the Warrants proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottees.

**\*\*Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, it is not required to recompute the price per equity share to be issued and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI ICDR Regulations.**

**7. Justification for allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not Applicable

**8. Amount which the Company intends to raise by way of securities**

- The Equity Shares are proposed to be issued for cash at a price of ₹6/- (Rupees Six only) per Equity Share, including a premium of ₹2/- (Rupees Two only) per Equity Share aggregating to a ₹ 29,29,99,998/- (Rupees Twenty Nine Crores Twenty Nine Lakhs Ninety Nine Thousand Nine Hundred Ninety Eight only)
- The Warrants are proposed to be issued for cash at a price of ₹6/- (Rupees Six only) per Warrant, including a premium of ₹2/- (Rupees Two only) per Warrant aggregating to a ₹₹57,60,00,000/- (Rupees Fifty Seven Crores Sixty Lakhs only).

**9. Pending preferential issue**

Presently, there has been no preferential issue pending or in process except as proposed in this Notice.

**10. Re-computation of Issue Price**

The Company shall re-compute the issue price of the Equity Shares and/or Warrants, in terms of the provision of the SEBI ICDR Regulations, where it is required to do so, and if any amount payable on account of the re-computation of the issue price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Share/ Warrants/ Resulting Equity Shares allotted under preferential issue shall continue to be locked- in till the time such amount is paid by the Proposed Allottee.

**11. Payment of Consideration**

In terms of the provisions of Regulation 169(1) of the SEBI ICDR Regulations; full consideration of Equity Shares shall be paid by the Proposed Allottees at the time of allotment of such Equity Shares. Accordingly, the entire consideration for Equity Shares is required to be paid to the Company before allotment of Equity Shares to the Proposed Allottees

In terms of the provisions of Regulation 169(2) of the SEBI ICDR Regulations, an amount equivalent to at least 25% (Twenty-Five per cent) of the total consideration for the Warrants will be payable at the time of subscription to the Warrants, which will be kept by the Company to be adjusted and appropriated against the issue price of the Resulting Equity Shares. The balance exercise price of the Warrant, equivalent to 75% of the issue price, shall be payable by the Proposed Allottee at the time of exercise of the Warrant. In case the Warrant holder does not apply for the conversion of the outstanding Warrants into equity shares of the Company within eighteen (18) months from the date of allotment of the Warrants, then the consideration paid upon each of the said outstanding Warrants shall be forfeited and all the rights attached to the Warrants shall lapse automatically.

**12. Dues toward SEBI, Stock Exchange or Depositories**

There are no outstanding dues of the Company payable towards SEBI, Stock Exchange or Depositories as on the date of this Notice.

**13. The class or classes of persons to whom the allotment is proposed to be made**

The preferential issue of Equity Shares and/or Warrants is proposed to be made to the Proposed Allottees, who belongs to the Promoter/Promoter Group category of the Company as well as Public investors.

**14. Intent of the Promoters, Directors or Key Managerial Personnel or Senior Management of the Company to subscribe to the preferential issue**

Except for the Proposed Allottee, including Mr. Uttam Ishwarlal Dave and Mr. Yash Maheshwari, who are the Promoters of the Company and Mr. Rakesh Rathi, Director of the Company whose relatives intends to subscribe to any Equity Shares and /or warrants under the preferential issue, Mr. Padmanabhan Desikachari, Director of the Company and Mr. Aditya Poddar, Chief Financial Officer (CFO) none of the Directors or Key Managerial Personnel or Senior Management or their relatives intends to subscribe to any Equity Shares and/or Warrants under the preferential issue.

**15. Proposed time frame within which the preferential issue shall be completed**

The allotment of the Equity Share in the present preferential issue will be made within a period of 15 days from the date of passing of the Special Resolution by the members. Provided that where any approval of permission of regulatory authority for the allotment is pending, the period of 15 days shall be counted from the date of such approval or permission.

In terms of Regulation 170(1) of the SEBI ICDR Regulations, preferential allotment of Warrants to Proposed Allottee pursuant to the special resolution will be completed within a period of fifteen (15) days from the date of passing of special resolutions. Provided that where the allotment is pending on account of the pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within fifteen (15) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchange or other concerned authorities. Proposed Allottee of Warrants shall be entitled to convert the same into an equal number of Equity Shares, in one or more tranches, within a period of eighteen (18) months from the date of allotment of the Warrants. Upon

exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to the exercise of the Warrants is completed within fifteen (15) days from the date of such exercise by the allottee of such Warrants.

#### 16. Listing

The Company will make an application to the Stock Exchange at which the existing shares are listed, for listing of the Equity Shares and Equity Shares allotted pursuant to conversion of the Warrants. The Equity shares, once allotted, shall rank pari passu with the then-existing equity shares of the Company in all respects.

#### 17. Shareholding pattern of the Company before and after the preferential issue

The shareholding pattern of the Company before and after the proposed preferential issue is as follows:

Sr. No.	Category	Pre-issue shareholding i.e. Existing shareholding*		Post-issue shareholding i.e. after allotment of equity shares but prior to conversion of Warrants into equity shares		Post-issue shareholding on fully diluted basis i.e. after allotment of equity shares and upon conversion of Warrants into equity shares**	
		No. of shares held	%	No. of shares held	%	No. of shares held	%
<b>A.</b>	<b>Promoters' holding :</b>						
1	Indian:						
	Individual	27,73,794	13.02%	27,73,794	3.96%	4,86,73,794	29.30%
	Bodies Corporate	70,75,525	33.22%	70,75,525	10.09%	70,75,525	4.26%
	<b>Sub Total</b>	<b>98,49,319</b>	<b>46.24%</b>	<b>98,49,319</b>	<b>14.04%</b>	<b>5,57,49,319</b>	<b>33.56%</b>
2	Foreign Promoters	-	-	-	-	-	-
	<b>Sub Total (A)</b>	<b>98,49,319</b>	<b>46.24%</b>	<b>98,49,319</b>	<b>14.04%</b>	<b>5,57,49,319</b>	<b>33.56%</b>
<b>B</b>	<b>Non Promoters holding:</b>						
1	Institutional Investors	-	-	-	-	-	-
2	Non Institutional Investors	-	-	-	-	-	-
	Others (Public Including NRIs)	1,14,50,681	53.76%	6,02,84,014	85.96%	11,03,84,014	66.44%
	<b>Sub Total (B)</b>	<b>1,14,50,681</b>	<b>53.76%</b>	<b>6,02,84,014</b>	<b>85.96%</b>	<b>11,03,84,014</b>	<b>66.44%</b>
	<b>Grand Total (A) + (B)</b>	<b>2,13,00,000</b>	<b>100.00%</b>	<b>7,01,33,333</b>	<b>100.00%</b>	<b>16,61,33,333</b>	<b>100.00%</b>

\*The Pre-Preferential shareholding pattern is as of June 30, 2025

\*\*The above post-issue shareholding is prepared to assume full conversion of Warrants into equity shares issued pursuant to the preferential issue.

#### 18. Particulars of the Proposed Allottee and the identity of the natural persons who are the ultimate beneficial owners of the Equity Shares/ Warrants proposed to be allotted and/or who ultimately control the Proposed Allottee, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the Issuer consequent to the preferential issue:

Name of the Proposed Allottee	Category (Promoter/ Non - Promoter)	Natural Person who are the Ultimate Beneficial Owners (UBOs)	Number of Equity Shares that allottee will hold post issue*	Post issue % of capital that allottee will hold*
Uttam Ishwarlal Dave	Promoter	-	2,72,04,105	16.37%
Yash Maheshwari	Promoter	-	2,72,04,105	16.37%
Jitesh R Rander	Non - Promoter	-	23,00,000	1.38%
Mukesh Rathi	Non - Promoter	-	16,00,000	0.96%
Sridhar Rathis	Non - Promoter	-	15,00,000	0.90%
Monika Rathi	Non - Promoter	-	15,00,000	0.90%
Laxmi Narayan Somani	Non - Promoter	-	10,00,000	0.60%
Sparsh Somani	Non - Promoter	-	5,00,000	0.30%
Stuti Somani	Non - Promoter	-	4,50,000	0.27%
Sanchit Somani	Non - Promoter	-	5,00,000	0.30%
Parul Dev Sharma	Non - Promoter	-	10,00,000	0.60%
Rajendra Kumawat	Non - Promoter	-	10,00,000	0.60%
Aditya Poddar	Non - Promoter	-	10,00,000	0.60%
Sameer Kishore Doshi	Non - Promoter	-	49,00,000	2.95%

Chandrashekhar Shetty	Non - Promoter	-	10,00,000	0.60%
Samir R Sheth	Non - Promoter	-	5,00,000	0.30%
Shivam Agarwal	Non - Promoter	-	3,00,000	0.18%
Rajneesh Agarwal	Non - Promoter	-	3,00,000	0.18%
Rashma Rajesh Agarwal	Non - Promoter	-	3,00,000	0.18%
Ananya Rajesh Agarwal	Non - Promoter	-	3,00,000	0.18%
Ranjeet Agrawal HUF	Non - Promoter	Ranjeet Agrawal	5,00,000	0.30%
Ranjeet Satyanarayan Agrawal	Non - Promoter	-	10,00,000	0.60%
Pramod Dosi	Non - Promoter	-	3,00,000	0.18%
Samit Kabra HUF	Non - Promoter	Samit Kabra	9,75,000	0.59%
Ekta Samit Kabra	Non - Promoter	-	25,000	0.02%
Maitri Saurabh Shah	Non - Promoter	-	4,00,000	0.24%
Arunkumar Vittal Shetty	Non - Promoter	-	10,03,500	0.60%
Bhagwatidevi Gulabchand Taparia	Non - Promoter	-	3,25,000	0.20%
Gulabchand R Taparia HUF	Non - Promoter	Gulabchand R. Taparia	3,25,000	0.20%
Navyarth Capital Advisors Private Limited	Non - Promoter	Mohit Baser & Sakshi Bangar	2,00,000	0.12%
Joydeep Sarkar HUF	Non - Promoter	Joydeep Sarkar	25,00,000	1.50%
Miti Mehta	Non - Promoter	-	5,00,000	0.30%
Shashibhushan	Non - Promoter	-	8,33,333	0.50%
Sablok Ventures LLP	Non - Promoter	Jatin Sablok & Ish Pahwa	8,33,334	0.50%
Munish Mittal	Non - Promoter	-	8,33,334	0.50%
Nirav Thakkar	Non - Promoter	-	4,16,667	0.25%
Viral S. Acharya	Non - Promoter	-	33,333	0.02%
Shalini Gawde	Non - Promoter	-	10,00,000	0.60%
Ashok Kumar	Non - Promoter	-	8,33,333	0.50%
Rekha Yadav	Non - Promoter	-	8,33,333	0.50%
Rahul Yadav	Non - Promoter	-	8,33,333	0.50%
Sunil Kumar Pillai	Non - Promoter	-	8,33,333	0.50%
Niranjan A. Shukla	Non - Promoter	-	4,16,667	0.25%
Rajesh Jadhav	Non - Promoter	-	1,66,667	0.10%
Swapnil Ralkar	Non - Promoter	-	1,66,667	0.10%
Samita Ralkar	Non - Promoter	-	1,66,667	0.10%
Varsha Tejpal Salian	Non - Promoter	-	4,16,667	0.25%
Tejpal Bhaskar Salian	Non - Promoter	-	4,16,667	0.25%
Kejal Haria	Non - Promoter	-	4,16,667	0.25%
Vaibhav Shrivastava	Non - Promoter	-	3,33,333	0.20%
Atul Karnik	Non - Promoter	-	3,33,333	0.20%
Ritesh Mehta	Non - Promoter	-	16,66,667	1.00%
Chetna Shyamsunder Shah	Non - Promoter	-	1,66,667	0.10%
Dipti N. Shukla	Non - Promoter	-	4,16,667	0.25%
Vikram Rao	Non - Promoter	-	83,333	0.05%
Nalini Rao	Non - Promoter	-	83,333	0.05%
Sujata Rao	Non - Promoter	-	83,333	0.05%
Shashank Upadhyay	Non - Promoter	-	4,16,667	0.25%
Yadunath Bhargavan	Non - Promoter	-	8,33,333	0.50%
Deldan Otsal	Non - Promoter	-	4,16,667	0.25%
Anu Malik	Non - Promoter	-	1,66,667	0.10%
Abhishek Mishra	Non - Promoter	-	4,16,667	0.25%
Vipin Mishra	Non - Promoter	-	4,16,667	0.25%
Shahana Sen Mishra	Non - Promoter	-	2,50,000	0.15%
Mridul Munet	Non - Promoter	-	8,33,333	0.50%
Mihir Mistry	Non - Promoter	-	3,33,333	0.20%
Aditya	Non - Promoter	-	1,66,667	0.10%
Arti Bisaria	Non - Promoter	-	3,33,333	0.20%
Ayush Bisaria	Non - Promoter	-	3,33,333	0.20%
Srikant Chakrapani	Non - Promoter	-	8,33,333	0.50%
Hiteshwari Mahurkar	Non - Promoter	-	83,333	0.05%
Samarjit Mahurkar	Non - Promoter	-	83,333	0.05%
Rajesh Bisaria	Non - Promoter	-	5,00,000	0.30%
Parul Gangalani	Non - Promoter	-	1,66,667	0.10%
Trupti N. Shukla	Non - Promoter	-	2,50,000	0.15%
Tejas Virkar	Non - Promoter	-	2,50,000	0.15%

Ashvin A. Shukla	Non - Promoter	-	1,66,667	0.10%
Hema N. Shukla	Non - Promoter	-	2,00,000	0.12%
Rajesh A. Shukla	Non - Promoter	-	2,00,000	0.12%
Abhijit Salve	Non - Promoter	-	8,33,333	0.50%
Krishnaraja Bhat	Non - Promoter	-	83,333	0.05%
Jayashree Bhat	Non - Promoter	-	83,333	0.05%
Milestone Movies Private Limited	Non - Promoter	Monisha VP Singh & Tarun Ashok Katial	16,66,666	1.00%
Sudhakar Shyamsundar Rao	Non - Promoter	-	16,66,667	1.00%
Somapika Sarkar	Non - Promoter	-	8,33,333	0.50%
Alpesh Desai	Non - Promoter	-	16,66,667	1.00%
Sonam Raj Singhal	Non - Promoter	-	8,33,333	0.50%
Manisha Goel	Non - Promoter	-	8,33,333	0.50%
Padmanabhan Desikachari	Non - Promoter	-	15,00,000	0.90%
Swetha Padmanabhan	Non - Promoter	-	15,00,000	0.90%
Sharad Kumar Hegde	Non - Promoter	-	25,00,000	1.50%
Vihaan Prakash Dudhalkar	Non - Promoter	-	25,00,000	1.50%
V. R. RENGANATHAN	Non - Promoter	-	16,66,667	1.00%
Preeti Singh	Non - Promoter	-	16,66,667	1.00%
Vidit Arora	Non - Promoter	-	8,33,333	0.50%
Nilay Mehta	Non - Promoter	-	8,33,333	0.50%
Shah Rahul Kanailal	Non - Promoter	-	4,16,667	0.25%
Gunjan Garg	Non - Promoter	-	10,33,333	0.62%
Sakshi Jain	Non - Promoter	-	3,33,333	0.20%
Priyanka Jain	Non - Promoter	-	16,66,667	1.00%
Rachna Kapoor	Non - Promoter	-	8,33,333	0.50%
Sidhant Kapoor	Non - Promoter	-	8,33,333	0.50%
Deepak Kedia	Non - Promoter	-	2,08,333	0.13%
Rajesh Kedia	Non - Promoter	-	2,08,333	0.13%
Smita Murmu	Non - Promoter	-	8,33,333	0.50%
Vimmi Vij	Non - Promoter	-	8,33,333	0.50%
Ganesh Jadhav	Non - Promoter	-	8,33,333	0.50%
Anurag Jha	Non - Promoter	-	3,66,667	0.22%
Mekhla Gusain	Non - Promoter	-	8,33,333	0.50%
Shashibhushan	Non - Promoter	-	8,33,333	0.50%
Aanandi Lalla	Non - Promoter	-	4,16,667	0.25%
Aadesh Gawde	Non - Promoter	-	8,33,333	0.50%
Ashish Shrivastava HUF	Non - Promoter	Ashish Shrivastava	2,08,333	0.13%
Rupashree Shrivastava	Non - Promoter	-	2,08,333	0.13%
Vinod Kumar K B HUF	Non - Promoter	Vinod Kumar K B	4,16,667	0.25%
Uday Mahurkar	Non - Promoter	-	1,66,667	0.10%
Smita Mahurkar	Non - Promoter	-	83,333	0.05%
Raja Shekhar Mulpuri	Non - Promoter	-	16,667	0.01%
Chandbaboo Gupta	Non - Promoter	-	16,66,667	1.00%
Ankita Gupta	Non - Promoter	-	16,66,667	1.00%
Rahul Dhingra	Non - Promoter	-	12,50,000	0.75%
Megha Sarotra	Non - Promoter	-	12,50,000	0.75%
Yash Sunil Vij	Non - Promoter	-	12,50,000	0.75%
Shrreaa Prakash Khatri	Non - Promoter	-	12,50,000	0.75%
Sagar Sharan Mitra	Non - Promoter	-	8,33,333	0.50%
Nimita Arora	Non - Promoter	-	8,33,333	0.50%
Nirav Thakkar	Non - Promoter	-	8,33,333	0.50%
Dibyendu Bindal	Non - Promoter	-	8,33,333	0.50%
Siddharth Gandhi	Non - Promoter	-	8,33,334	0.50%
Ravi Goyal	Non - Promoter	-	8,33,334	0.50%
Manish Goyal	Non - Promoter	-	8,33,334	0.50%
Asha Kedia	Non - Promoter	-	2,08,334	0.13%
Akshay Kedia	Non - Promoter	-	2,08,333	0.13%
Mridul Munet	Non - Promoter	-	8,33,334	0.50%
Taavisha Dhingra	Non - Promoter	-	5,00,000	0.30%
Manoj Joshi	Non - Promoter	-	8,33,334	0.50%

*\*The above post-issue shareholding percentage is calculated assuming full conversion of Warrants issued pursuant to the*

*Preferential Issue.*

There is no change in control pursuant to the allotment of the Equity Shares and/or Warrants.

**19. Lock-in Period**

The Equity Shares / Warrants/ Resulting Equity Shares shall be subject to 'lock-in' as prescribed under the applicable provisions of the SEBI ICDR Regulations.

- The entire pre-preferential shareholding of the Proposed Allottee shall be subject to lock in from the Relevant Date up to a period of 90 trading days from the date of allotment of Equity Shares / Warrants, as per the requirement of the SEBI ICDR Regulations.
- The Equity Shares allotted on a preferential basis to public category persons shall be locked-in for a period of six (6) months from the date of grant of trading approval by the Stock Exchange, as per the requirement of SEBI ICDR Regulations.
- The Equity Shares allotted on a preferential basis to Promoter / Promoter Group category persons shall be locked-in for a period of eighteen (18) months from the date of grant of trading approval by the Stock Exchange, as per the requirement of SEBI ICDR Regulations.
- The Warrants shall be subject to lock-in for a period of 1 year from the date of allotment of such Warrants, as per the requirement of SEBI ICDR Regulations.
- The proposed allotment of Equity Shares pursuant to the conversion of Warrants to public category person, shall be locked-in for a period of six (6) months from the date of grant of trading approval by the Stock Exchange, as per the requirement of SEBI ICDR Regulations, and proposed allotment of Equity Shares pursuant to the conversion of Warrants to Promoter / Promoter Group category persons shall be subject to fresh lock-in for a period of eighteen (18) months from the date of grant of trading approval by the Stock Exchange, as per the requirement of SEBI ICDR Regulations.

**20. The current and proposed status of the Proposed Allottee post the preferential issues namely, Promoter or Non-Promoter**

There shall not be any change in the status and category of any of the these Proposed Allottee even after the preferential issue and they shall remain as part of the same category, as mentioned in the special resolution, as below

<b>Name of the Proposed Allottee</b>	<b>Current Status</b>	<b>Post Status</b>
Uttam Ishwarlal Dave	Promoter	Promoter
Yash Maheshwari	Promoter	Promoter
Jitesh R Rander	Public	Public
Mukesh Rathi	Public	Public
Sridhar Rathis	Public	Public
Monika Rathi	Public	Public
Laxmi Narayan Somani	Public	Public
Sparsh Somani	Public	Public
Stuti Somani	Public	Public
Sanchit Somani	Public	Public
Parul Dev Sharma	Public	Public
Rajendra Kumawat	Public	Public
Aditya Poddar	Public	Public
Sameer Kishore Doshi	Public	Public
Chandrashekhar Shetty	Public	Public
Samir R Sheth	Public	Public
Shivam Agarwal	Public	Public
Rajneesh Agarwal	Public	Public
Rashma Rajesh Agarwal	Public	Public
Ananya Rajesh Agarwal	Public	Public
Ranjeet Agrawal HUF	Public	Public
Ranjeet Satyanarayan Agrawal	Public	Public

Pramod Dosi	Public	Public
Samit Kabra HUF	Public	Public
Ekta Samit Kabra	Public	Public
Maitri Saurabh Shah	Public	Public
Arunkumar Vittal Shetty	Public	Public
Bhagwatidevi Gulabchand Taparia	Public	Public
Gulabchand R Taparia HUF	Public	Public
Navyarth Capital Advisors Private Limited	Public	Public
Joydeep Sarkar HUF	Public	Public
Miti Mehta	Public	Public
Shashibhushan	Public	Public
Sablok Ventures LLP	Public	Public
Munish Mittal	Public	Public
Nirav Thakkar	Public	Public
Viral S. Acharya	Public	Public
Shalini Gawde	Public	Public
Ashok Kumar	Public	Public
Rekha Yadav	Public	Public
Rahul Yadav	Public	Public
Sunil Kumar Pillai	Public	Public
Niranjan A. Shukla	Public	Public
Rajesh Jadhav	Public	Public
Swapnil Ralkar	Public	Public
Samita Ralkar	Public	Public
Varsha Tejpal Salian	Public	Public
Tejpal Bhaskar Salian	Public	Public
Kejal Haria	Public	Public
Vaibhav Shrivastava	Public	Public
Atul Karnik	Public	Public
Ritesh Mehta	Public	Public
Chetna Shyamsunder Shah	Public	Public
Dipti N. Shukla	Public	Public
Vikram Rao	Public	Public
Nalini Rao	Public	Public
Sujata Rao	Public	Public
Shashank Upadhyay	Public	Public
Yadunath Bhargavan	Public	Public
Deldan Otsal	Public	Public
Anu Malik	Public	Public
Abhishek Mishra	Public	Public
Vipin Mishra	Public	Public
Shahana Sen Mishra	Public	Public
Mridul Munet	Public	Public
Mihir Mistry	Public	Public
Aditya	Public	Public
Arti Bisaria	Public	Public
Ayush Bisaria	Public	Public
Srikant Chakrapani	Public	Public
Hiteshwari Mahurkar	Public	Public
Samarjit Mahurkar	Public	Public
Rajesh Bisaria	Public	Public
Parul Gangalani	Public	Public
Trupti N. Shukla	Public	Public
Tejas Virkar	Public	Public
Ashvin A. Shukla	Public	Public
Hema N. Shukla	Public	Public
Rajesh A. Shukla	Public	Public
Abhijit Salve	Public	Public
Krishnaraja Bhat	Public	Public
Jayashree Bhat	Public	Public
Milestone Movies Private Limited	Public	Public
Sudhakar Shyamsundar Rao	Public	Public



Somapika Sarkar	Public	Public
Alpesh Desai	Public	Public
Sonam Raj Singhal	Public	Public
Manisha Goel	Public	Public
Padmanabhan Desikachari	Public	Public
Swetha Padmanabhan	Public	Public
Sharad Kumar Hegde	Public	Public
Vihaan Prakash Dudhalkar	Public	Public
V. R. RENGANATHAN	Public	Public
Preeti Singh	Public	Public
Vidit Arora	Public	Public
Nilay Mehta	Public	Public
Shah Rahul Kanailal	Public	Public
Gunjan Garg	Public	Public
Sakshi Jain	Public	Public
Priyanka Jain	Public	Public
Rachna Kapoor	Public	Public
Sidhant Kapoor	Public	Public
Deepak Kedia	Public	Public
Rajesh Kedia	Public	Public
Smita Murmu	Public	Public
Vimmi Vij	Public	Public
Ganesh Jadhav	Public	Public
Anurag Jha	Public	Public
Mekhla Gusain	Public	Public
Shashibhushan	Public	Public
Aanandi Lalla	Public	Public
Aadesh Gawde	Public	Public
Ashish Shrivastava HUF	Public	Public
Rupashree Shrivastava	Public	Public
Vinod Kumar K B HUF	Public	Public
Uday Mahurkar	Public	Public
Smita Mahurkar	Public	Public
Raja Shekhar Mulpuri	Public	Public
Chandbaboo Gupta	Public	Public
Ankita Gupta	Public	Public
Rahul Dhingra	Public	Public
Megha Sarotra	Public	Public
Yash Sunil Vij	Public	Public
Shreetaa Prakash Khatri	Public	Public
Sagar Sharan Mitra	Public	Public
Nimita Arora	Public	Public
Nirav Thakkar	Public	Public
Dibyendu Bindal	Public	Public
Siddharth Gandhi	Public	Public
Ravi Goyal	Public	Public
Manish Goyal	Public	Public
Asha Kedia	Public	Public
Akshay Kedia	Public	Public
Mridul Munet	Public	Public
Taavisha Dhingra	Public	Public
Manoj Joshi	Public	Public

## 21. Practicing Company Secretary's Certificate

A certificate from Neha Poddar, Practicing Company Secretaries, certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website <https://istreetnetwork.com/wp-content/uploads/2025/09/Certificate-of-Compliance-dated-03.09.2025.pdf>

## 22. Valuation and justification for the allotment proposed to be made for consideration other than cash

Not applicable as the Company has not proposed to issue the Equity Shares and Warrants for consideration other than cash.

**23. Number of persons to whom allotment on a preferential basis has already been made during the year, in terms of the number of securities as well as price**

During the year, no preferential allotment has been made to any person as of the date of this Notice.

**24. Principle terms of assets charged as securities**

Not applicable

**25. Material terms of raising such securities**

All material terms have been set out above.

**26. Undertakings**

- The Proposed Allottees has confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- None of the Directors or Promoters and the Company are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- None of the Company's Directors are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- The Company shall re-compute the price of the relevant securities to be allotted under the preferential issue in terms of the provisions of the SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid by the Proposed Allottee.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the Equity Shares and Warrants to Proposed Allottee is being sought by way of a Special Resolution as set out in the said Item No. 1 of this Notice.

The issue of the Equity Shares and Warrants under the preferential issue would be within the Authorized Share Capital of the Company.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 14 & 15 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Mr. Uttam Ishwarlal Dave and Mr. Yash Maheshwari, who are the Promoters of the Company and Mr. Rakesh Rathi, Director of the Company whose relatives intends to subscribe to any Equity Shares and /or warrants under the preferential issue and Mr. Padmanabhan Desikachari, Director of the Company, Ms. Rupashree Shrivastava, Director of the Company and Mr. Aditya Poddar, Chief Financial Officer of the Company none of the Directors or Key Managerial Personnel or Senior Management or their relatives are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out in Item No. 14 & 15 of this Notice.

**Item No. 16**

The provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 exempts any transactions entered into by the Company in its ordinary course of business and done at arm's length price, from the requirement of prior approval of the shareholders by way of ordinary resolution. However, Clause 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provides that material related party transaction, i.e. if a transaction(s) to be entered into which individually or together with previous transactions during a given financial year with a related party exceeds 10% of the annual consolidated turnover as per the last audited financial statements of the Company, requires the approval of the shareholders of the Company by way of an Ordinary Resolution.

The Company in the Ordinary course of business and at arm's length price enters into various transactions with M/s. IndyAstra Technologies Private Limited, M/s. IndyRX Solutions Private Limited, M/s. Indyfort Private Limited, M/s. Indygen Labs Private Limited, M/s. Indyfint Private Limited, M/s. Appnomic Systems Private Limited, M/s. Healtech Software Private Limited and M/s. Obopay Mobile Technology India Private Limited companies being related parties to the Company for providing and availing various services including Sale and purchase of goods and the various services or any other transactions involving a transfer of resources, services or obligations of whatever nature on such terms as may be mutually agreed upon with the companies. These transactions are continuous in nature and are not for a specific period. M/s. IndyAstra Technologies Private Limited, M/s. IndyRX Solutions Private Limited, M/s. Indyfort Private Limited, M/s. Indygen Labs Private Limited, M/s. Indyfint Private Limited, M/s. Appnomic Systems Private Limited, M/s. Healtech Software Private Limited and M/s. Obopay Mobile Technology India Private Limited companies are related parties as defined under Accounting Standard (AS 18).

Pursuant to rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014, the nature of transactions with the related parties is provided in the said resolution. The members are further informed that pursuant to Clause 23 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 any member of the company who is a related party whether or not related to the particular transaction shall not be entitled to vote on this Ordinary resolution as set out at item No. 16.

Memorandum of Interest: None of the Directors or Key Managerial Personnel of the company or their relatives except Mr. Padmanabhan Desikachari who is director in all the Companies is concerned or interested, financially or otherwise in the aforesaid Ordinary resolution.

Mr. Padmanabhan Desikachari is interested to the extent of his shareholding held in the companies.

The Board of Directors recommends the resolution set forth in item No. 16 for approval of members as an ordinary resolution.

Place: Mumbai  
Date: 01.09.2025

**By Order of the Board of Directors  
For iStreet Network Limited**

Registered Office:  
Unit No. A-2, 2<sup>nd</sup> Floor D J House, Old Nagardas Road, Andheri  
East, Mumbai – 400069

**Pratibha Ranka  
Company Secretary**

**ANNEXURE-A Details of Director seeking re-appointment at the 38th Annual General Meeting to be held on 26<sup>th</sup>**

**September 2025 (Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard–2 on General Meetings)**

<b>Particulars</b>	<b>Khyati Nahar</b>	<b>Ravikant Baheti</b>	<b>Eric Anklesaria</b>
Director Identification Number	10903820	00043319	08221696
Date of Birth/ Age	12.02.1983	26.10.1969	29.09.1977
Date of appointment	February 13, 2025	February 13, 2025	July 29, 2025
Relationship with Directors and Key Managerial Personnel	NA	NA	NA
Expertise in specific functional area	Legal	strategic financial planning, commercial due diligence, fund raising and management, investor/stakeholder relationship management, auditing, taxation, statutory compliances, and company secretarial functions	Banking and Financial Services, IT and Digital Strategy, Advisory and Large-Scale Project Management, IT Implementations, Core Banking and Core Insurance Transformation
Qualification(s)	Commerce and Law graduate	Commerce graduate, Chartered Accountant, Company Secretary and Fellow Member of the Insurance Institute of India	post-graduate in Business Administration, Consumer Banking and strategic planning
Terms and conditions of appointment	Appointed as Non-Executive Non Independent Director liable to retire by rotation	Appointed as Independent Director for a term of 5 years, not liable to retire by rotation	Appointed as Independent Director for a term of 5 years, not liable to retire by rotation
Remuneration last drawn as Director (including sitting fees)	NA	NA	NA
Number of meetings of the Board attended during the financial year 2024-25	NA	NA	NA
Board Membership in other Indian listed companies as on March 31, 2025	NA	NA	NA
Membership/Chairmanship of Committees in other Indian listed companies as on March 31, 2025	NA	NA	NA
Number of shares held in the Company as on March 31, 2025	NA	NA	NA
Listed companies from which the Director has resigned in the past three years	NA	NA	NA

Particulars	Yash Maheshwari	Satish Goel	Padmanabhan Desikachari
Director Identification Number	10884168	01409087	00265865
Date of Birth/ Age	17.11.2001	26.07.1965	26.01.1963
Date of appointment	July 29, 2025	July 29, 2025	July 29, 2025
Relationship with Directors and Key Managerial Personnel	NA	NA	NA
Expertise in specific functional area	Financial Analysis	Banking & Finance, Corporate law, Taxation, Risk Management, Trade, Industry and Commerce, Statutory Audit, Bank Audits, Agriculture and Rural Economy, Co-operation and SME, International Banking.	product management, applications development, and core systems architecture including AI and ML.
Qualification(s)	Level I of the Chartered Financial Analyst (CFA)	Commerce graduate and Chartered Accountants	Graduate
Terms and conditions of appointment	Appointed as Non-Executive Non Independent Director liable to retire by rotation	Appointed as Independent Director for a term of 5 years, not liable to retire by rotation	Appointed as Non-Executive Non Independent Director liable to retire by rotation
Remuneration last drawn as Director (including sitting fees)	NA	NA	NA
Number of meetings of the Board attended during the financial year 2024-25	NA	NA	NA
Board Membership in other Indian listed companies as on March 31, 2025	NA	NA	NA
Membership/Chairmanship of Committees in other Indian listed companies as on March 31, 2025	NA	NA	NA
Number of shares held in the Company as on March 31, 2025	NA	NA	NA
Listed companies from which the Director has resigned in the past three years	NA	NA	NA

Particulars	Rakesh Rathi	Uttam Ishwarlal Dave	Rupashree Shrivastava
Director Identification Number	07691714	07266845	11270828
Date of Birth/ Age	30.06.1974	19.09.1975	25.07.1966
Date of appointment	July 15, 2025	July 14, 2025	September 1, 2025
Relationship with Directors and Key Managerial Personnel	NA	NA	
Expertise in specific functional area	finance, strategic planning and managing the entire gamut of Finance and Accounts activities.	technology evangelist, strategic partnerships, global alliances, and innovative go-to-market strategies.	risk assessment and mitigation, Compliance
Qualification(s)	commerce graduate and Chartered Accountants	secondary education	Arts graduate
Terms and conditions of appointment	Appointed as Managing Director for a term of 5 years, not liable to retire by rotation	Appointed as Chairman and Whole Time Director for a term of 5 years, not liable to retire by rotation	Appointed as Non-Executive Non Independent Director liable to retire by rotation
Remuneration last drawn as Director (including sitting fees)	NA	NA	NA
Number of meetings of the Board attended during the financial year 2024-25	NA	NA	NA
Board Membership in other Indian listed companies as on March 31, 2025	NA	NA	NA
Membership/Chairmanship of Committees in other Indian listed companies as on March 31, 2025	NA	NA	NA
Number of shares held in the Company as on March 31, 2025	NA	NA	NA
Listed companies from which the Director has resigned in the past three years	NA	NA	NA

**DIRECTORS' REPORT**

Dear Members,

Your Company's Directors are pleased to present the 38<sup>th</sup> Annual Report of the Company along with the Audited Financial Statements of the company for the financial year ended March 31, 2025

**FINANCIAL RESULTS:**

Particulars	Rs. In lacs	
	March 31, 2025	March 31, 2024
Total Revenues	605.74	-
Total Expenditure	581.32	13.01
Earning before interest, tax, depreciation and amortization (EBITDA)	24.41	(12.92)
Other Income (Net)	1.99	0.09
Finance Cost	-	-
Depreciation and amortization expense	-	-
Profit/(Loss) before exceptional item and tax	24.41	(12.92)
Exceptional Item	-	-
Profit /(Loss) before tax	24.41	(12.92)
Tax Expense	-	-
Net Profit /(Loss) for the year after tax	24.41	-
Balance carried forward to Balance Sheet	24.41	(12.92)

**THE STATE OF COMPANY'S AFFAIRS:**

During FY 2024–25, there was a significant change in the ownership and control of the Company. An Open Offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 was made, and pursuant to its successful completion, control of the Company passed to a new promoter group.

During the financial year 2024–25, the Company reported a significant improvement in its financial performance, reflecting the early success of its business transformation. Revenue from operations stood at ₹603.75 lakhs, compared to nil revenue in the previous year. Other income was ₹1.99 lakhs, resulting in a total income of ₹605.74 lakhs.

The Company maintained strong cost controls, with total expenses of ₹581.32 lakhs, including employee costs of ₹4.27 lakhs and administrative and other expenses of ₹11.05 lakhs. The Company reported a profit before tax of ₹24.41 lakhs for the year, a turnaround from a loss of ₹12.92 lakhs in the preceding year.

**DIVIDEND:**

Your company has recommended Interim dividend of 10 paise per equity shares ie. 2.5% dividend for the Financial year 2025-26

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Management Discussion and Analysis Report for the year under review, as stipulated under the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") is presented in a separate section forming part of this Annual Report.

**BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Following are the change in the composition of Board of Directors and KMP during the FY 2024-25

- a) Mr. Sanjeev Chajjed resigned on 09<sup>th</sup> December 2024 due to pre-occupation
- b) Mr. Ravikant Baheti was appointed as Independent Director wef 13<sup>th</sup> February 2025 and Ms. Khyati Nahar was appointed as Non Executive Non- Independent Director wef 13<sup>th</sup> February 2025
- c) Mr. Akshay Sapkal was appointed as CFO of the company wef 06<sup>th</sup> December 2024

**Following changes took place post reporting financial year closure:-**

- d) Ms. Surabhi Pal resigned as Company Secretary and Compliance officer wef 04<sup>th</sup> June 2025 Seeking New Opportunities.
- e) Ms. Pratibha Ranka was appointed as Company Secretary and Compliance officer wef 06<sup>th</sup> June 2025
- f) Mr. Akshay Sapkal resigned as CFO of the company wef 02<sup>nd</sup> May 2025 due to preoccupations.
- g) Ms. Meenu Malu resigned as Managing Director of the company wef Closing business hour of 14<sup>th</sup> July 2025 due to New business opportunities of the company under new leadership.
- h) Rakesh Rathi Appointed as Managing Director wef 15<sup>th</sup> July 2025
- i) Mr. Uttam Dave Appointed as Chairman and Whole time Director 14<sup>th</sup> July 2025
- j) Mr. Yash Maheshwari and Mr. Padmanabhan Desikachari Appointed as Non Executive Non- Independent Director wef 29<sup>th</sup> July 2025
- k) Mr. Eric Anklesaria and Mr. Satish Goel appointed as an Independent Director wef 29<sup>th</sup> July 2025
- l) Mr. Pradeep Malu resigned on 02<sup>nd</sup> August 2025 due to other professional commitments.
- m) Mr. Ravindra Kala resigned on 04<sup>th</sup> August 2025 due to pre-occupation.
- n) Mr. Suresh Jain resigned on 14<sup>th</sup> August 2025 due to pre-occupation.
- o) Ms. Rupashree Shrivastava appointed as Non-Executive Non-Independent Director wef 01<sup>st</sup> September, 2025
- p) Mr. Aditya Poddar appointed as CFO of the Company wef 01<sup>st</sup> September, 2025

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company. The Company has received declarations from all Independent Directors of the Company that they meet the criteria of Independence prescribed under the Act and the Listing Regulations.

**Board Evaluation:** Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the formal annual evaluation was carried out for the Board's own performance, its committee & Individual directors. The manner and detail in which evaluation was carried out is explained in the Corporate Governance Report.

**Nomination and Remuneration Policy:** The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members. The details of this policy are explained in the Corporate Governance Report.

**Meetings of the Board:** During the year 7 (Seven) Board Meetings (other than Meeting of Independent Directors) were convened and held, details of which are given in the Corporate Governance Report which is annexed to this report and forms a part of this report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Independent Directors affirmation:** The Independent Directors of your Company have given the certificate of independence to your Company stating that they meet the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013 and there has been no change in the circumstances which may affect their status as independent director during the year.

**Familiarisation Programmes for Independent Directors:**

The Company has put in place a system to familiarise its Independent Directors with the Company, their roles, rights & responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. The details of such familiarization programme is put up on the website of the Company at <http://istreetnetwork.com>

**Key Managerial Personnel:**

Pursuant to the provisions of section 203 of the Act, the key managerial personnel of the Company are:

- Ms. Meenu Malu – Managing Director
- Ms. Surabhi Pal- Company Secretary.
- Mr. Akshay Sapkal- CFO



The changes took place during and post closure of the Financial year in mentioned in Point 5 to the Directors report under BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL details

**DIRECTORS RESPONSIBILITY STATEMENT:**

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and the reviews performed by the relevant Board Committees, including the Audit Committee of the Board, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the year ended March 31, 2025. Accordingly, pursuant to Section 134 (5) of the Companies Act, 2013, based on the above, the Board of Directors, to the best of their knowledge and ability confirms that:

- i. In the preparation of the Annual Accounts, the applicable Indian Accounting Standards (IndAS) have been followed and that no material departures have been made from the same;
- ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. they have prepared the annual accounts on a going concern basis;
- v. they have laid down internal financial controls which are adequate and are operating effectively during the year ended March 31, 2025; and
- vi. there is a proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively during the year ended March 31, 2025.

**WHISTLE BLOWER POLICY:**

The Company has a Whistle Blower Policy with a view to provide vigil mechanism to Directors, employees and other stakeholders to disclose instances of wrongdoing in the workplace and report instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct policy. The Whistle Blower Policy also states that this mechanism should also provide for adequate safeguards against victimization of Director(s)/ Employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The Whistle Blower Policy has been posted on the website of the Company and the details of the same are explained in the Report on Corporate Governance forming part of this Annual Report. The Whistle blower Policy is available at the website of the Company <http://istreetnetwork.com>

**SUBSIDIARY, JOINT VENTURE AND ASSOCIATES:**

The Company does not have any subsidiary, joint venture or Associates as on March 31, 2025 except as stated in the Audited Financials of the company.

**MATERIAL CHANGES AND COMMITMENTS AFTER THE DATE OF FINANCIAL STATEMENTS:**

There are no material changes and commitments affecting the financial position of your Company between the end of the financial year and the date of this report. There has been no change in the nature of business of the Company.

**INTERNAL FINANCIAL CONTROLS:**

The Companies Act, 2013 has mandated the Company to have a formal framework of Internal Financial Controls (IFC) and has also laid down specific responsibilities on the Board, Audit Committee, Independent Directors and Statutory Auditors with regard to IFC.

The financial control system and framework is required to ensure:

- The orderly and efficient conduct of its business,
- Safeguarding of its assets,
- The prevention and detection of frauds and errors,
- The accuracy and completeness of the accounting records and,
- The timely preparation of reliable financial information.

The Board reviews the effectiveness of controls documented as part of IFC framework, and take necessary corrective actions where weaknesses are identified as a result of such reviews. This review covers entity level controls, process level controls, fraud risk controls and Information Technology environment. Based on this evaluation, no significant events had come to notice during the

year that have materially affected, or are reasonably likely to materially affect, our IFC. The Management has also come to a conclusion that the IFC and other financial reporting was effective during the year and is adequate considering the business operations of the Company.

The Statutory Auditors of the Company has audited the IFC over Financial Reporting and their Audit Report is annexed to this report.

#### **RISK MANAGEMENT:**

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. Some of the identified risks are related to adoption of the new and innovative business concept by the consumers and retailers, capabilities of our network partners to deliver the desired experience to the customers, not able to raise resources and funds for reaching to a sustainable level of business, high technology obsolescence, competition with deep pockets, logistic infrastructure etc. In order to give risk perception of our business to the investors, the Company has attempted to provide "Investor Guidance" on the website. This section contains the risk factors as identified by the Company which shall be updated on a timely basis.

#### **DISCLOSURE UNDER SECTION 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL), ACT, 2013:**

The Company has a 'Prevention of Sexual Harassment Policy' in force in terms of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The objective of this Policy is to ensure a safe, secure and congenial work environment where employees will deliver their best without any inhibition, threat or fear. The Company has Zero Tolerance to any form of harassment especially if it is sexual in nature. There were no complaints pending for the redressal at the beginning of the year and no complaints received during the financial year.

#### **CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES:**

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on the Company's website at [www.istreetnetwork.com](http://www.istreetnetwork.com) the Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions on a quarterly basis for transactions which are of repetitive nature and / or entered in the Ordinary Course of Business and are at Arm's Length.

All Related Party Transactions entered during the year were in Ordinary Course of the Business and at Arm's Length basis. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable. There are no materially significant related party transactions that may have potential conflict of interest with the Company at large. The details of related party disclosure form a part of the notes to the financial statements provided in the annual report.

#### **PUBLIC DEPOSITS:**

During the year, your Company has not accepted any deposits under Section 73 of the Act, and as such, no amount on account of principal or interest on public deposits was outstanding as of March 31, 2025.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Particulars of loans, guarantees and investments have been disclosed in the financial statements.

#### **COMMITTEES OF THE BOARD:**

The Board of Directors has the following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Securities Allotment Committee
- Business Review Committee
- Independent Director Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

#### EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return is displayed in the website of the company at the following web link <http://istreetnetwork.com/annual-report/>

#### AUDIT COMMITTEE:

During the year the Audit Committee comprises of Mr. Sanjeev Chhajed, Mr. Suresh Jain, Mr. Ravindra Kala and Mr. Pradeep Malu. Further, details relating to the Audit Committee are provided in the Corporate Governance Report, which forms a part of this report. Mr. Sanjeev Chhajed resigned on 09<sup>th</sup> December 2024, Following his resignation the Audit Committee comprises of, Mr. Suresh Jain, Mr. Ravindra Kala and Mr. Pradeep Malu.

#### LISTING:

The Shares of the Company will continue to be listed on the Bombay Stock Exchange (the BSE Ltd.) which is situated at Phiroze Jeejeebhoy Towers, 25 Floor, Dalal Street, Mumbai – 400 001. The Company has paid the listing fees up to the financial year 2025-26.

#### CORPORATE GOVERNANCE:

The Company is committed to observe good corporate governance practices. The report on Corporate Governance for the financial year ended March 31, 2025, as per regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms a part of this Annual Report. The requisite Certificate from the Practising company secretary of the Company confirming compliance with the conditions of Corporate Governance annexed herewith as “**Annexure –D**”

#### CERTIFICATION:

The MD certification on the financial statement is annexed hereto as “**Annexure- A**”

#### SECRETARIAL AUDIT:

Section 204 of the Companies Act, 2013 read with rules made there under inter-alia requires every listed company to annex with its Board’s report, a Secretarial Audit Report given by a Company Secretary in Practice, in the Form MR-3. The Board of Directors has appointed Ms. Neha Poddar, Practicing Company Secretaries, as Secretarial Auditor to conduct the Secretarial Audit of the Company for the Financial Year 2024-25. The report did not contain any qualification, reservation or adverse remark. The Secretarial Audit report is annexed herewith as “**Annexure –C**” and forms an integral part of this Report.

#### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

- |    |  |  |
|----|--|--|
| a) | <u>Consumption of Energy</u>                                       | : Not Applicable We consume only Electricity for maintaining office and our systems. |
| b) | <u>Technology Absorption, Research &amp; Development (R&amp;D)</u> |  |
|    | Technology imported and absorbed.                                  | : NIL (Previous year- Nil)   |
|    | Expenditure on R&D   | : NIL (Previous year- Nil)   |
| c) | <u>Foreign exchange earnings and outgo</u>                         |  |
|    | Foreign exchange earnings  | : Nil (Previous year- Nil)   |
|    | Foreign exchange outgo   | : Nil (Previous year- Nil)   |

#### GREEN INITIATIVES:

Electronic copies of the Annual Report 2024-25 and Notice of the 38<sup>th</sup> Annual General Meeting are sent to all members whose email addresses are registered with the Company/Depository Participant(s). For members who have not registered their email address, annual report is hosted on BSE website and also on the company’s website.

**STATUTORY AUDITORS:**

In terms of the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, *M/s. SMMP & Associates, Chartered Accountants* were appointed as the Statutory Auditors of the Company in AGM held on 23rd September 2023 for 5 years i.e till the conclusion of 41<sup>st</sup> AGM of your Company. During the year the company has received the respective Limited Review Audit report and Auditors' report which has been submitted to the BSE periodically and also updated on the website of the company.

**EXPLANATION OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE MARK OR DISCLAIMER MADE:**

The reports of Statutory Auditor and Secretarial Auditor are free from any qualification, reservation or adverse remark or disclaimer except which are self-explanatory.

**PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:**

Disclosures pertaining to remuneration and other details as required under section 197(12) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as "Annexure – B" to this report.

In accordance with the provisions of Section 197(12) of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, employees of the company draws remuneration during the FY. However, in line with the provisions of Section 136(1) of the Act, the Report and Accounts as set out therein, are being sent to all Members of your Company excluding the aforesaid information about the employees. Any Member, who is interested in obtaining these particulars about employees, may write to the Company Secretary at the Registered Office of your Company.

**EMPLOYEE STOCK OPTIONS:**

There are no options outstanding at the end of the financial year.

**HUMAN RESOURCES AND INDUSTRIAL RELATIONS:**

Objective appraisal systems based on Key Result Areas (KRAs) are in place for senior management staff. This is a part of Corporate HR function and is a critical pillar to support the organization's growth and its sustainability in the long run.

**GENERAL**

During the year under review, the promoter along with its promoter Group namely Mr. Pradeep Malu and M/s. Inovent Solutions limited have entered into a Share Purchase Agreement dated 13th January 2025 to sell 85,00,000 (Eighty five lakhs equity shares at Rs. 3.60/-, (Three rupees and sixty paise) per share aggregating Rs. 3,06,00,000/- (Three Crore Six Lakhs) to Mr. Uttam Ishwarlal Dave and Mr. Yash Maheshwari.

The aforesaid transfer aggregates to 39.91% of the shareholding which trigger the Open offer under applicable regulation of SEBI (SAST) Regulation 2011.

All details of the open offer carried out is available in the Company website and BSE website

Your Directors state that no other disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the financial year 2024-25:

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
  - Issue of shares (including sweat equity shares) to employees of the Company under any scheme including Employees Stock Option Scheme
  - No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operations in future except as stated above about Graded Surveillance Mechanism policy introduced by BSE which impacted the company's fund raising capabilities.
  - The Company does not have any scheme of provision of money for the purchase of its own shares by employees for the benefit of employees.
- No fraud has been reported by the Auditors to the Audit Committee or the Board.

**ACKNOWLEDGEMENTS:**

We thank all our stakeholders for their continued support during the yet another difficult year. We place on record our

appreciation of the contribution made by our employees/professional at all levels.

**CAUTIONARY STATEMENT:**

Statement in this report, particularly those which relate to Management Discussion and Analysis, describing company's objectives, projections, future outlook, estimates and expectations may constitute forward looking statement within the meaning of applicable laws and regulations and actual results might differ.

Place: Mumbai  
Date: 01.09.2025

**By Order of the Board of Directors  
For iStreet Network Limited**

**Rakesh Rathi  
Managing Director**

**ANNEXURE-A**

**COMPLIANCE CERTIFICATE**

**In terms of Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

**To,**

**The Board of Directors**

**iStreet Network Limited**

I Ms. Meenu Malu, Managing Director of iStreet Network Limited do hereby certify that we have reviewed financial statements and the cash flow statement for the quarter and year ended 31.03.2025 and that to the best of our knowledge and belief:

- A. These statements do not contain any material statement any materially untrue statement or omit any material fact or contain statements that might be misleading;
- B. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- C. There are, to the best of their knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

- A. We have indicated to the auditors and the Audit committee significant changes, if any, in the internal control over financial reporting during the year;
- B. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- C. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Mumbai, 29<sup>th</sup> May 2025**

**Meenu Malu  
Managing Director**

**Declaration regarding Compliance by Board Members and Senior Management Personnel with the Company's Code of conduct**

This is to confirm that the company has obtained from all the members of the Board and senior management, affirmation that they have complied with the code of conduct as applicable to them.

**Mumbai, 29<sup>th</sup> May 2025**

**Meenu Malu  
Managing Director**

**Annexure B****Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

(i) the Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year; (no other Director draw any remuneration)	Disclosure	
	Name of the Director	Ratio
	Mr. Pradeep Malu, Director  Ms. Meenu Malu, Managing Director	Nil
	1. None of the Directors has drawn any remuneration.	
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Managing Director – No remuneration was paid during the F.Y 24-25 Chief Financial Officer –NIL Company Secretary- NIL	
(iii) the percentage increase in the median remuneration of employees in the financial year	NIL	
(iv) the number of permanent employees on the rolls of company as on 31 <sup>st</sup> March, 2025	There were 3 permanent employee on the rolls of the company as on March 31, 2025.	
(v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Nil – For Managerial Remuneration.	
(vi) the key parameters for any variable component of remuneration availed by the directors;	Not Applicable	

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Change in Control and Promoter Group

During FY 2024–25, there was a significant change in the ownership and control of the Company. An Open Offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 was made, and pursuant to its successful completion, control of the Company passed to a new promoter group.

The new management team brings with it extensive experience in artificial intelligence, cybersecurity, technology strategy, digital governance, and corporate finance. This transition represents not just a change in ownership but a shift in vision, leadership, and organizational capability. The renewed focus and strategic clarity brought in by the new promoters have reinvigorated the Company's market position and stakeholder confidence.

### New Management

The Company underwent a major restructuring in its leadership team during the year. Key appointments included:

Mr. Uttam Dave as Chairman and Whole-Time Director

Mr. Rakesh Rathi as Managing Director

Mr. Eric Anklesaria, Mr. Ravikant Baheti and Mr. Satish Goel as Independent Directors

Mr. Yash Maheshwari, Ms. Khyati Nahar, Ms. Rupashree Shrivastava and Mr. Padmanabhan Desikachari as Non-Executive Directors

This reconstitution reflects a commitment to professional governance and future-focused leadership. In addition to the Board, the Company has initiated the hiring of a core operational team comprising AI developers, cybersecurity experts, compliance professionals, and digital product managers.

### For the Financial Year 2024–25

iStreet Network Limited has undergone a strategic transformation during the financial year 2024–25, to emerge as a future-focused enterprise rooted in Artificial Intelligence (AI), Cybersecurity, Compliance Automation, and Digital Transformation Services. The Company's vision now aligns with the evolving demands of the digital economy, offering solutions that cater to enterprises and public sector institutions seeking resilience, automation, observability, and security.

This Management Discussion and Analysis Report outlines the key developments during the year, covering industry trends, business transformation, financial performance, strategic initiatives, risks, internal controls, and the roadmap for future growth.

### Industry Structure and Developments

The global technology landscape is being rapidly transformed by advancements in artificial intelligence, machine learning, data analytics, and cyber defense mechanisms. AI is increasingly being recognized as a critical enabler across sectors, from financial services to healthcare, logistics to governance. Enterprises are turning to AI and automation not merely as tools for operational efficiency, but as strategic pillars for innovation, decision-making, and scalability.

In parallel, the need for robust cybersecurity frameworks and compliance automation is growing exponentially. The proliferation of digital infrastructure, particularly in emerging economies like India, has made data security, privacy, and governance a top priority for both businesses and regulators. The Government of India's focus on Digital India, data localization, and AI-based governance has provided a significant tailwind for technology firms operating in this space.

Recognizing these paradigm shifts, iStreet Network Limited has repositioned itself as a solutions-driven technology company operating at the intersection of AI, Cybersecurity, Compliance, and Digital Infrastructure. The Company is now focused on building and delivering products that are enterprise-grade, India-centric, and globally scalable.

### Business Overview and Transformation



The financial year 2024–25 marked the beginning of a transformational phase for the Company. After a period of reduced activity caused by funding constraints, iStreet Network re-initiated its operations by introducing a suite of AI-driven and cybersecurity-focused solutions.

Among the most notable developments was the launch of HEAL, an AI-powered AIOps platform that enables predictive failure detection and autonomous self-healing of IT infrastructure. HEAL allows enterprises to automate operational workflows, reduce downtime, and minimize human intervention through causation-led insights and machine learning.

In the cybersecurity domain, the Company entered into a partnership with Cyble Inc., a global leader in cyber threat intelligence, to provide Indian organizations with real-time monitoring and threat visibility across the open, deep, and dark web. This solution is designed to detect emerging ransomware threats, credential leaks, impersonation attempts, and other digital risks in real time, thereby offering early warning signals and actionable intelligence.

The Company also introduced Optimas, an advanced Governance, Risk and Compliance (GRC) platform that provides dynamic control frameworks, live observability, real-time risk scoring, and executive dashboards. This platform simplifies compliance for highly regulated industries and automates continuous control validation processes.

Additionally, iStreet Network has integrated and marketed advanced solutions like:

ColorTokens, a software-defined segmentation tool that visualizes east-west traffic and isolates digital workloads in hybrid cloud environments,

Quilr, a robust data-leak prevention system offering real-time access controls and enforcement,

And Kaspersky Enterprise Suite, a globally recognized platform for comprehensive endpoint protection.

The Company also incubated IndyGen Labs, a forward-looking initiative to build sovereign, Large Language Model (LLM)-based automation solutions that enable enterprises to automate knowledge processes using AI tailored for Indian data needs.

Through these initiatives, iStreet Network has transitioned from a product-light retail model to a product-intensive, innovation-driven technology enterprise with a diverse, strategic product portfolio.

### **Financial Review**

During the financial year 2024–25, the Company reported a significant improvement in its financial performance, reflecting the early success of its business transformation. Revenue from operations stood at ₹603.75 lakhs, compared to nil revenue in the previous year. Other income was ₹1.99 lakhs, resulting in a total income of ₹605.74 lakhs.

The Company maintained strong cost controls, with total expenses of ₹581.32 lakhs, including employee costs of ₹4.27 lakhs and administrative and other expenses of ₹11.05 lakhs. The Company reported a profit before tax of ₹24.41 lakhs for the year, a turnaround from a loss of ₹12.92 lakhs in the preceding year.

### **Capital and Fundraising**

The equity share capital of the Company remained unchanged at ₹852.00 lakhs during the financial year. To support its new business objectives, the Company has initiated a fresh capital-raising program. It is currently in the process of raising approximately ₹ 50 crores through a Preferential Allotment of Equity Shares and Warrants within 12 months. The funds will be utilized for:

Expanding the development and rollout of its AI and cybersecurity products,

Investing in human capital, including hiring AI engineers, security analysts, and solution architects,

Scaling its proprietary AI education platform to train professionals in emerging technologies,

Enhancing the backend technology infrastructure needed to support enterprise-scale deployments.

These investments are expected to lay the foundation for sustained revenue generation and long-term shareholder value creation.

## **Opportunities and Outlook**

The Company sees substantial opportunities in the convergence of AI, cybersecurity, compliance automation, and data governance. With Indian enterprises under increasing pressure to secure infrastructure, comply with complex regulations, and automate their workflows, iStreet Network is well-positioned to cater to this demand with its multi-product offering.

## **Risks and Concerns**

While the Company is optimistic about its growth prospects, it acknowledges several risks:

Technological obsolescence due to the rapid pace of innovation,

High competition from global and domestic technology firms,

Talent acquisition and retention challenges in the AI and cybersecurity domains,

Funding requirements for continued product development and go-to-market execution,

Historical perception risk due to the Company's prior classification under the GSM framework by the BSE.

The Company is proactively addressing these risks through a capital-efficient business model, strategic alliances, robust talent acquisition plans, and transparent communication with stakeholders.

## **Internal Control Systems**

iStreet Network has implemented robust internal control systems commensurate with the nature and scale of its operations. These systems ensure reliable financial reporting, effective compliance with laws and regulations, asset protection, and operational efficiency. The internal control framework is periodically reviewed, and corrective measures are implemented as needed. The Company is also investing in technology-based compliance monitoring tools to further enhance its governance systems.

## **Future Strategy**

The Company's strategy for the next 2–3 years includes:

- Consolidating its presence in the AI education and training market through partnerships with academic institutions and corporates,
- Expanding the deployment of its AI, cybersecurity, and compliance automation platforms across industry verticals,
- Creating intellectual property and scalable SaaS platforms based on AI observability and security analytics,
- Positioning itself as a Made-in-India alternative to global technology providers, in line with government priorities,
- Maintaining financial discipline, transparency, and stakeholder engagement throughout the growth process.

## **Cautionary Statement**

This report contains forward-looking statements that are based on current expectations, assumptions, and estimates. These statements are subject to risks and uncertainties, and actual results could differ materially. The Company undertakes no obligation to publicly update or revise these statements based on subsequent events or changes in circumstances.



***Neha Poddar***

**Company Secretary**

129 Bangur Avenue  
Block "A", Opposite Reliance Fresh  
Kolkata – 700 055  
Phone: + 91 99030 48692  
[csneha.poddar2710@gmail.com](mailto:csneha.poddar2710@gmail.com)

***CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE***

**[Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

To,  
The Members of,  
iStreet Network Limited

I Ms. Neha Poddar, Practicing company secretary, of iStreet Network Limited, have examined the compliance of conditions of corporate governance by iStreet Network Ltd. ('the Company'), for the year ended 31st March 2025, as per Regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange of Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange of Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as applicable

We state that such compliance is neither an assurance as to the future viability of the Company nor as to the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**Neha  
Poddar**

Digitally signed by  
Neha Poddar  
Date: 2025.08.20  
22:39:22 +05'30'

**Place: Kolkata  
Dated: 20.08.2025**

**NEHA PODDAR  
Practicing Company Secretary**

**Signature: -  
Mem No: A33026  
Cp No : 12190  
UDIN NO: A033026G001045631  
Peer Review No:-2389/2022**



## CORPORATE GOVERNANCE REPORT

**\*Pursuant to Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 “SEBI Listing Regulations”**

### 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company is committed to sound principles of Corporate Governance with respect to all its procedures, policies, disclosures and practices. Comprehensive disclosures, structured accountability in exercise of powers, adhering to best practices and commitment to compliance with regulations and statutes have enabled the Company to enhance shareholder value.

Timely and accurate disclosure of information regarding the financial situation, performance, ownership, compliances with laws and governance of the Company is an important part of corporate governance. This improves public understanding of the structure, activities and policies of the organization. Consequently, the organisation is able to enhance the trust and confidence of the stakeholders.

While practicing good Corporate Governance the company strives to communicate, all the material developments and its financial performance in a timely, meaningful and truthful manner. The Company has infused the philosophy of Corporate Governance into all its activities. Fairness, accountability, disclosures and transparency are the four strong pillars supporting the foundation of the Company's philosophy of Corporate Governance.

### 2. BOARD OF DIRECTORS

The Company believes that an active, well-informed and Independent Board is necessary to ensure the highest standards of Corporate Governance. The Board oversees the performance of the Company and ensures shareholder protection and maximization of their long term values. The Company is committed to sound principles of Corporate Governance with respect to all its procedures, policies, disclosures and practices. Comprehensive disclosures, structured accountability in exercise of powers, adhering to best practices and commitment to compliance with regulations and statutes have enabled the Company to enhance shareholder value.

To succeed, we believe, requires highest standards of corporate behavior towards everyone we work with, the communities we touch and the environment on which we have an impact.

The Board is normally duly supported by the Senior Management Personnel in ensuring effective functioning of the Company.

#### Composition and category of Directors:

The Company has a balanced and diverse Board, which includes independent professionals and confirms to the provisions of the Companies Act, 2013 and the Listing Regulations. Your Company's Board represents a confluence of experience and expertise from diverse areas of industry, management, export and financial background. The Company is managed by the Board of Directors in coordination with the Senior Management team. The composition and strength of the Board is reviewed from time to time for ensuring that it remains aligned with statutory as well as business requirements.

The Board consists of Seven Directors as on March 31, 2025. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. The composition of the Board is in conformity with the listing agreement. The day-to-day management of the Company is carried on by Mr. Pradeep Malu, Non- Executive Director of the Company subject to the supervision and control of Board of Directors.

Name	Date of Appointment	Category of Director	Directorship in other Companies (excluding iStreet Network)	No of Board Committees in which Member/ Chairman (excluding iStreet Network)
Ms. Meenu Malu	12/11/2023	Managing Director	1	NIL
Mr. Pradeep Malu	26/06/1986	Non-Executive Director	2	04
Mr. Sanjeev Chhajed	13/01/2005	Independent Director	NIL	NIL
Mr. Ravindra Kala	30/08/2021	Independent Director	2	NIL
Mr. Suresh Jain	30/08/2021	Independent Director	NIL	NIL
Mr. Ravikant Baheti	13/02/2025	Independent Director	2	NIL
Ms. Khyati Nahar	13/02/2025	Non Executive Non-Independent Director	NIL	NIL
Mr. Rakesh Rathi	15/07/2025	Managing Director	9	NIL
Mr. Uttam Dave	14/07/2025	Chairman and Whole time Director	NIL	NIL
Mr. Yash Maheshwari	29/07/2025	Non-Executive Non-Independent Director	NIL	NIL

Mr. Padmanabhan Desikachari	29/07/2025	Non-Executive Non-Independent Director	8	NIL
Mr. Eric Anklesaria	29/07/2025	Independent Director	NIL	NIL
Mr. Satish Goel	29/07/2025	Independent Director	NIL	NIL
Ms. Rupashree Shrivastava	01/09/2025	Non-Executive Non-Independent Director	NIL	NIL

#### Changes in board composition post closing of the financial year 2024-25

Following are the change in the composition of Board of Directors and KMP during the FY 2024-25

- Mr. Sanjeev Chajjed resigned on 09<sup>th</sup> December 2024 due to pre-occupation
- Mr. Ravikant Baheti was appointed as Independent Director wef 13<sup>th</sup> February 2025 and Ms. Khyati Nahar was appointed as Non Executive Non-Independent Director wef 13<sup>th</sup> February 2025
- Mr. Akshay Sapkal was appointed as CFO of the company wef 06<sup>th</sup> December 2024

#### Following changes took place post reporting financial year closure:-

- Ms. Surabhi Pal resigned as Company Secretary and Compliance officer wef 04<sup>th</sup> June 2025 Seeking New Opportunities.
- Ms. Pratibha Ranka was appointed as Company Secretary and Compliance officer wef 06<sup>th</sup> June 2025
- Mr. Akshay Sapkal resigned as CFO of the company wef 02<sup>nd</sup> May 2025 due to preoccupations.
- Ms. Meenu Malu resigned as Managing Director of the company wef Closing business hour of 14<sup>th</sup> July 2025 due to New business opportunities of the company under new leadership.
- Rakesh Rathi Appointed as Managing Director wef 15<sup>th</sup> July 2025
- Mr. Uttam Dave Appointed as Chairman and Whole time Director 14<sup>th</sup> July 2025
- Mr. Yash Maheshwari and Mr. Padmanabhan Desikachari Appointed as Non Executive Non- Independent Director wef 29<sup>th</sup> July 2025
- Mr. Eric Anklesaria And Mr. Satish Goel Appointed as Independent Director wef 29<sup>th</sup> July 2025
- Mr. Pradeep Malu resigned on 02<sup>nd</sup> August 2025 due to other professional commitments.
- Mr. Ravindra Kala resigned on 04<sup>th</sup> August 2025 due to pre-occupation.
- Mr. Suresh Jain resigned on 14<sup>th</sup> August due to pre-occupation.
- Ms. Rupashree appointed as Non-Executive Non-Independent Director wef 01<sup>st</sup> September, 2025
- Mr. Aditya Poddar appointed as the CFO of the Company wef 01<sup>st</sup> September, 2025

#### Note:

- As per regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, other directorships exclude directorship of private limited companies, foreign companies and companies under Section 8 of the Act. Chairmanships/Membership of Board Committees shall only include Audit Committee and Stakeholders Relationship Committee.
- None of the Directors on the Board hold membership of more than 10 committees nor any director is the Chairman of more than 5 committees across all companies where he/she holds directorships.

#### a) Directors' Profile:

The Board is entrusted with an ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosures. The Company's Board presently consists of a majority of non-executive / independent Directors, many of whom are senior, competent and highly respected persons from their respected fields. The brief profiles of the Board of Directors of the Company as on 31<sup>st</sup> March 2025 are as hereunder-

#### Sanjeev Chhajed, Independent Director, DIN 02849462

Sanjeev Chhajed is a Fellow Member of the Institute of Chartered Accountants of India. He has rich experience in Finance and Taxation. He is practicing in Mumbai and advises large number of mid-size companies in various fields of business. He is associated with the Company as an Independent director for over ten years.

#### Meenu Malu, Director, DIN 00444932

Meenu Malu holds a Bachelor of Science degree. She has been active throughout her life in various business and social activities. She serves on the Board of several companies and as a Managing Director of Inovent Solutions Ltd. - an eCommerce services company. She has also served as a Merchandiser in past for product categories ranging from Apparel to Fashion to Jewellery to Ethnic products.

#### Pradeep Malu, Director, DIN 00001959

Mr. Pradeep Malu, is a Chartered Accountant and an Entrepreneur. An eCommerce professional since late 90's and has set new rules for business growth using eCommerce. He has conceptualized and executed large number of eCommerce projects in B2C, B2B and C2C space. As a Managing Director, he is responsible

for exercise of overall control, driving the team with his vision, implementing ethical and good governance practices.

**Mr. Suresh Jain, Independent Director, DIN: 01868899**

Mr. Suresh Jain is a Fellow Chartered Accountant (F.C.A.) and has Post Qualification experience of over 39 years in the field of taxation and Finance. Mr. Jain has completed Forensic Audit Fraud Detection (FAFD) from ICAI Virtual Learning

He is Faculty for GST with ICAI, BSE Institute & other Institutes

Mr. Jain has and experience Over 30 years in Business of Exports. Trading & CA Practice in Direct & Indirect Tax. He Mentor with Startups. He is associated as faculty with ICAI for CA Students MCS & Orientation Training and is Conveyor for CPE Study Circle ICAI

Mr. Jain is serving as a founder Director of Pralika overseas Pvt. Ltd. Mr. Jain is an Insolvency & Resolution Professional, Corporate & Institutions Consultant & Trainer in GST and is practicing in a firm named Suresh Alka & Co. Chartered Accountants.

Mr. Jain had headed the group, involved in formation of new business in collaboration with German Company, international marketing.

**Mr. Ravindra Kala, Independent Director, DIN: 05117814**

Mr. Ravindra Nemichand Kala is a Fellow Chartered Accountant (F.C.A.) and has Post Qualification experience of over 39 years with a professionally managed family owned group and in listed companies having subsidiaries across the globe. He has a wide experience in managing International Operations, Transfer Pricing, Mergers & Acquisitions, Corporate Finance operations, Accounting, Budgeting, Costing, Tax Planning and Structure Finance with a strong emphasis on enhancing overall controls and growth in profitability of the business.

Mr. Kala is practicing at R Kala & Associates, wherein he provides SME organisations comprehensive CFO services which takes care of their Accounts, Taxation, Audit, Banking and other fund-raising needs and also serves on the board of Poddar Housing and Development Limited- Independent Director.

He was associated with Reliance Chemotex Industries Ltd as Group Chief Financial Officer, Rolta India Ltd. as Divisional Director in Finance and Parksons Group, Mumbai as Chief Financial officer.

**Mr. Ravikant Baheti**

Mr. Ravikant Baheti is a commerce graduate from the University of Rajasthan (1989) and holds a Chartered Accountant (CA) degree from the Institute of Chartered Accountants of India (ICAI) (1993). He also earned a Company Secretary (CS) degree from the Institute of Company Secretaries of India (ICSI) in 1994 and has been a Fellow Member of the Insurance Institute of India since 2017. Additionally, he is a registered member of the Independent Director's Databank under registration no. IDDB-DI-202501- 069445. Currently, Mr. Baheti is a partner at Varrenyam Consultants, a reputed financial advisory services firm. In his previous role, he served as the Chief Financial Officer (CFO) at Shristi Infrastructure Development Co. Ltd., a listed company. With over 30 years of experience in the BFSI sector, Mr. Baheti has worked with NBFCs, insurance companies, housing finance companies (HFCs), merchant banks, mutual funds, securities brokers, and wealth management firms. He has held key positions at organizations such as Citigroup, J.P. Morgan Chase, and Reliance. His core expertise includes strategic financial planning, commercial due diligence, fund raising and management, investor/stakeholder relationship management, auditing, taxation, statutory compliances, and company secretarial functions. He also has extensive experience in ERP system implementation, accounts payable/receivable management, MIS, budgeting and forecasting, cost optimization, and operations.

**Ms. Khyati Nahar**

Ms. Khayati Nahar, is Commerce and Law graduate from University of Mumbai, She has 15 years of vast experience in the field of law, Currently she is associated with Kakaria and Associates LLP as a legal associates, she is involved in providing legal support and advice on complex financial matters. Proficient in drafting, reviewing, and negotiating agreements and related documentation. Strong understanding of laws and regulations, with proven ability to work both independently and collaboratively in fast-paced environments. Committed to advising on risk management and ensuring compliance with applicable laws. Ms. Nahar's keyskill involves Legal research and analysis, Drafting and negotiation of agreements, Transaction management, Risk assessment and mitigation, Compliance with applicable laws and regulations.

**Mr. Rakesh Rathi**

Mr. Rakesh Rathi is a commerce graduate from the University of Rajasthan and holds a Chartered Accountant degree from the Institute of Chartered Accountants (CA) of India (ICAI). He is also the fellow member of the Institute of Chartered Accountants of India. With over 22 years of experience as a Chartered Accountant, he has successfully served as CFO at renowned companies like Smaaash Entertainment, Essel World and under his guidance many companies have expanded into diverse industries including finance, NBFCs F&B, interior and furniture manufacturing and more. A visionary leader, with having expertise in finance, strategic planning and managing the entire gamut of Finance and Accounts activities.

**Mr. Uttam Ishwarlal Dave**

Uttam Ishwarlal Dave is technology evangelist committed to leveraging innovation, partnerships, and strategic foresight to empower organizations, promote Indian enterprises, and drive impactful solutions in technology, governance, wellness and societal advancement on a global scale. With over 30 years of experience in the Technology sector, Mr. Dave has worked with leading companies in Software for B2B and B2C application, Networking and Storage solutions and Data communication. He has held key positions at organizations such as Hitachi Data Systems, Sanovi Technologies, Heal Software, HCL Comet . He has completed his secondary education from Maharashtra State Board. Currently, Mr. Dave is advising technology startups to achieve revenue milestones through strategic partnerships, global alliances, and innovative go-to-market strategies. A strong advocate of 'Make in India', he actively supports Indian technology companies scale their operations, achieve global market penetration, and drive sustainable growth.

**Mr. Padmanabhan Desikachari**

Mr. Padmanabhan is a distinguished technology leader with more than 40 years of experience, renowned for his contributions to product management, applications development, and core systems architecture including AI and ML. Started career at PSI Data, worked on Unix computers and Bull mainframes in a product management role. Worked on transaction processing engines, gaining deep insights into operating systems and networking. Spent a decade in the early years of Infosys, founded a technology group that led groundbreaking innovations, including the creation of one of the industry's first application servers capable of running across various Unix and legacy Operating systems. Played a role as the key architect behind Finacle, Infosys' flagship core banking platform, designed with a highly scalable OLTP architecture, which has remained a cornerstone of Finacle's global success for over three decades. This enabled the platform to scale with the growing needs of banks while maintaining high performance and reliability. Played a pivotal role in the creation of one of the first Direct Benefit Transfer platforms, which enabled rural banking through a correspondent banking model. This platform revolutionized access to financial services in underserved regions using an offline/online model. Trusted technology advisor to numerous large financial institutions in the modernization of the core technology. With deep expertise in core systems architecture, scalability, and resiliency helped guide banks in adapting their systems to handle increasing customer demands while maintaining operational efficiency and security. Founded multiple technology companies, including Appnomic Systems, which is at the forefront of AIOps (Artificial Intelligence for IT Operations), transforming how businesses manage their IT environments. Also, co-founded Obopay, an early payments platform that significantly influenced the evolution of digital payments. The latest venture, Indygen, focuses on Generative AI and has developed an AI-driven security platform that addresses modern security challenges through innovative AI solutions. Throughout his career, has consistently demonstrated a unique ability to merge technological expertise with visionary thinking. His work continues to shape industries, making him a leading figure in the realms of financial technology, artificial intelligence, and enterprise solutions.

#### **Mr. Yash Maheshwari**

Yash Maheshwari has successfully completed Level I of the Chartered Financial Analyst (CFA) program and holds a Bachelor of Commerce (Honours) degree from the University of Delhi.

#### **Mr. Satish Goel**

Mr. Satish Goel holding Independent Director Databank Registration No. : IDDB-DI-202507-076961 Mr. Satish Goel is a commerce graduate from the University of Punjab and holds a Chartered Accountant degree from the Institute of Chartered Accountants (CA) of India (ICAI). He is also the fellow member of the Institute of Chartered Accountants of India. With over 34 years of vast experience in the Banking & Finance, Corporate law, Taxation, Risk Management, Trade, Industry and Commerce, Statutory Audit, Bank Audits, Agriculture and Rural Economy, Co-operation and SME, International Banking. He also has been appointed as Part time Non-Official Director of Corporation Bank (A Premier Govt. of India Enterprise) by GOI, Ministry of Finance, Department of Financial Services for a period of 3 years.

#### **Mr. Eric Anklesaria**

Mr. Eric Anklesaria holding Independent Director Databank Registration No. : IDDB-NR-202304-047545 has completed his post-graduation in Business Administration from XLRI Jamshedpur; G.N.I.I.T. in software technology and systems management; Certificate in Consumer Banking – Bombay Management Association; and Certificate in strategic planning of information systems – IIM Ahmedabad. Over 20 years of experience he holds top positions in global IT services organizations, assurance, and advisory firms. Working with notable firms like PSB Alliance Pvt. Ltd., Nangia Anderson (Anderson Global), Ernst and Young. He also has his expertise in Banking and Financial Services, IT and Digital Strategy, Advisory and Large-Scale Project Management, IT Implementations, Core Banking and Core Insurance Transformation Mr. Anklesaria a seasoned professional in the IT and financial services industry with extensive experience and expertise in leading global organizations.

#### **Ms. Rupashree Shrivastava**

Ms. Rupashree Shrivastava, is an Arts graduate from University of Mumbai, she has more than two decades of vast experience in business. Currently she is serving as the Chairman of Astha Mahila Nagrik Sahakari Bank Maryadit, Bhopal. She has strong understanding of laws and regulations, with proven ability to work both independently and collaboratively in fast-paced environment.

Ms. Rupashree's key skill involves risk assessment and mitigation, Compliance with applicable laws and regulations.

#### **b) Appointment, tenure and training of Directors:**

The Directors of the Company are appointed by Members at the General Meetings. The Managing Director and the Independent Directors of the Company is appointed for a term of five years as per the requirement of the statute. The Executive Director on the Board is appointed as per the provisions of the Companies Act, 2013 and serve in accordance with the terms of their contract of service with the Company.

At the time of appointing a Director, a formal letter of appointment is given to him, which *inter-alia* explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the Compliance required from him under Companies Act, 2013, SEBI Listing Regulations and other various statutes and an affirmation is obtained. The Managing Director also has a one to one discussion with the newly appointed Director to familiarize him with the Company's operations. Further, on an ongoing basis as a part of Agenda of Board / Committee Meetings, presentations are regularly made to the Independent Directors on various matters *inter-alia* covering the Company's businesses and operations, industry and regulatory updates, role, rights, responsibilities of the Independent Directors under various statutes and other relevant matters. The details of the familiarization programme for Directors are available on the Company's website – <http://istreetnetwork.com>

#### **c) Board Support**

The Company Secretary is responsible for collation, review and distribution of all papers submitted to the Board and Committees thereof for consideration. The Company Secretary is also responsible for preparation of the agenda and convening of the Board and Committee meetings. The Company Secretary attends all the meetings of the Board and its Committees, either in the capacity of Secretary of the Committees or Member of the Committee, advises / assures the Board on Compliance and Governance principles and ensures appropriate recording of minutes of the meetings. With a view to leverage



technology and reducing paper consumption, the Directors of the Company receive the Agenda and Pre- reads in electronic form through e-mail.

**d) Board evaluation**

In terms of the requirement of the Companies Act, 2013 and the Listing Regulations, an annual performance evaluation of the Board was undertaken. During the year, the Board undertook the process of evaluation through discussions and made an oral assessment of its functioning. The Board had, during the year, opportunities to interact and make assessment of its functioning as a collective body.

In addition, there were opportunities for Committees to interact, for Independent Directors to interact amongst themselves and for each Independent Director to interact with the Managing Director. The Board found there was considerable value and richness in such discussions and deliberations. During the financial year the Board constantly monitored the business of the company, as it was the difficult time for the company.

The overall assessment of the Board was that it was functioning as a cohesive body including the Committees of the Board that were functioning well with periodic reporting by the Committees to the Board on the work done and progress made during the period.

**e) Board Meetings and attendance at Board Meetings:**

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company apart from other Board business. The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director. The Agenda of the Board/Committee meetings is set by the Company Secretary in consultation with the Managing Director of the Company. The Agenda is circulated normally a week prior to the date of the meeting. This ensures timely and informed decisions by the Board. The Agenda for the Board and Committee meetings cover items as set out as per the guidelines in Listing Regulations to the extent it is relevant and applicable. In case of business exigencies, the Board's approval is taken through circular resolutions. The circular resolutions are noted at the subsequent Board Meeting. The Managing Director appraises the Board on the overall performance of the Company at every Board meeting. The Members of the Board have complete freedom to express their opinion and have unfettered and complete access to information in the Company. All the decisions are taken after detailed deliberations by the Board members at the meetings. Legal issues, write-offs, provisions, purchase and disposal of capital assets are all brought to the notice of the Board.

During the Financial year 2024-25, the Board met four times. The meetings were held on the dates mentioned below. The Interval between two meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013 and the SEBI Listing Regulation.

The details of attendance of Directors at the Board Meetings and at the Last Annual General Meeting are as under:

Sr. No.	Name of Directors	No. of Board meetings Attended	Whether attended last AGM held on 28 <sup>th</sup> September 2024
1.	Ms. Meenu Malu	4	Yes
2.	Mr. Pradeep Malu	4	Yes
3.	Mr. Ravindra Kala	2	Yes
4.	Mr. Sanjeev Chhajer	2	Yes
5.	Mr. Suresh Jain	3	Yes
6.	Mr. Ravikant Baheti	NA	NA
7.	Ms. Khyati Nahar	NA	NA

Board meeting dates:

Sr. No.	Date of the Meeting
1	21/05/2024
2	14/08/2024
3	13/11/2024
4	06/12/2024
5	04/01/2025
6	25/01/2025
7	13/02/2025

**f) Disclosure of relationship between directors inter-se:**

None of the directors are related to each other except Ms. Meenu Malu, Managing Director who is the wife of Mr. Pradeep Malu, Director.

**g) Shareholding of Non-Executive Directors:**

As on March 31, 2025, Mr. Pradeep Malu holds 1713332 shares and Ms. Meenu Malu holds 415,500 shares in the equity share capital of the Company.

**h) Separate Independent Directors' Meeting:**

Independent Directors met on 10<sup>th</sup> February 2025 without the presence of Non- Independent Director and members of the Management. At this meeting, the Independent Directors *inter-alia* evaluated the performance of the Non- Independent Director and the Board of Directors as a whole, and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company's Management and the Board.

**i) Code of Business Conduct & Ethics:**

The Company has adopted Code of Business Conduct & Ethics ("the Code") which is applicable to the Board of Directors and Senior Management Team of the Company. The Board of Directors and the members of Senior Management Team are required to affirm annual Compliance of this Code. The Code requires Directors and Employees to act honestly, fairly, ethically, and with integrity, conduct themselves in professional, courteous and respectful manner. The Code is displayed on the Company's website.

**j) Conflict of Interests:**

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other companies including Chairmanships and notifies changes during the year. The Members of the Board while discharging their duties, avoid conflict of interest in the decision making process. The Members of the Board restrict themselves from any discussions and voting in transactions in which they have concern or interest.

### 3. COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate. The Board has currently established the following statutory and non-statutory Committees:

- Audit Committee
  - Nomination & Remuneration Committee
  - Stakeholders Relationship Committee
  - Securities Allotment Committee
  - Business Review Committee
- A. Independent Director Committee**

**AUDIT COMMITTEE Composition:**

Audit Committee of the Board of Directors ("the Audit Committee") is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the SEBI Listing Regulation. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function. During the year the Audit Committee comprises of Mr. Sanjeev Chhajed, Mr. Suresh Jain, Mr. Ravindra Kala and Mr. Pradeep Malu. Further, Mr. Sanjeev Chhajed resigned on 09<sup>th</sup> December 2024, Following his resignation the Audit Committee comprises of, Mr. Suresh Jain, Mr. Ravindra Kala and Mr. Pradeep Malu

**Meetings and Attendance:**

The Audit Committee met four times during the Financial Year 2024-25. The maximum gap between two meetings was not more than 120 days. The Committee met on the following dates mentioned below. The necessary quorum was present for all Meetings. The Audit Committee meetings in the financial year were chaired by Mr. Suresh Jain, who was the member of the Audit Committee The Table below provides the Attendance of the Audit Committee members:

Sr. No.	Name of the Directors	Position	Category	No. of Meetings attended
1	Mr. Suresh Jain	Chairman	Independent, Non Executive	3 out of 4
2	Mr. Pradeep Malu	Member	Non Independent, Non Executive	4 out of 4
3	Mr. Sanjeev Chhajed	Member	Independent, Non Executive	2 out of 4
4	Mr. Ravindra Kala	Member	Independent, Non Executive	2 out of 4

Sr. No.	Date of the Meeting
1	21/05/2024
2	14/08/2024

3	13/11/2024
4	04/01/2025

#### Terms of reference:

The Audit Committee *inter-alia* performs the functions of approving Annual Internal Audit Plan, review of financial reporting system, internal controls system, discussion on financial results, interaction with Statutory and Internal Auditors, recommendation for the appointment of Statutory Auditors and their remuneration, recommendation for the appointment and remuneration of Internal Auditors, Review of Business Risk Management Plan, Management Discussions and Analysis, Review of Internal Audit Reports, significant related party transactions.

The Committee is governed by the terms of reference which are in line with the regulatory requirements mandated by the Act and Listing Regulations.

The Audit Committee ensures that it has reviewed each area that it is required to review under its terms of reference and under applicable legislation or by way of good practice. This periodic review ensures that all areas within the scope of the Committee are reviewed.

#### Functions of Audit Committee:

The Audit Committee, while reviewing the Annual Financial Statements also reviews the applicability of various Indian Accounting Standards (IndAS) referred to in Section 133 of the Companies Act, 2013. Compliance of the Accounting Standards as applicable to the Company has been ensured in the preparation of the Financial Statements for the year ended March 31, 2025. The Audit Committee bridges the gap between the Internal Auditors and the Statutory Auditors. Managing Director, Chief Financial Officer and the Internal Auditors are permanent invitees to the Audit Committee Meetings. The Company Secretary acts as a Secretary to the Committee as required by Regulation 18(1)(e) of the SEBI Listing Regulation. The Company follows best practices in financial reporting. The Company has been reporting on quarterly basis, the Un-audited Consolidated Financial Results as required by the Regulation 33 of the SEBI Listing Regulation. The Company's quarterly Un-audited Standalone Financial Results are made available on the web-site and also sent to the Bombay Stock Exchange where the Company's equity shares are listed for display at their website. The Audit Committee also oversees and reviews the functioning of a vigil mechanism (implemented in the Company as a Whistle Blower Policy) and reviews the finding of investigation into cases of material nature and the actions taken in respect thereof.

#### Internal Controls and Governance Processes:

The Company continuously work in strengthening its internal control and processes. The Audit Committee along with the CFO formulates a detailed plan to the Internal Auditors for the year, which is reviewed at the Audit Committee Meetings. The Internal Auditors attend the meetings of Audit Committee at regular intervals and submit their recommendations to the Audit Committee and provide a road map for the future.

## B. NOMINATION AND REMUNERATION COMMITTEE Composition:

During the year the Company's Nomination and Remuneration Committee comprises of Mr. Sanjeev Chhajed, and Mr. Suresh Jain Mr. Pradeep Malu and Ms. Meenu Malu. The Composition of Nomination and Remuneration Committee is in pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI Listing Regulation.

#### Meeting and Attendance:

No meeting was held of the Nomination and Remuneration Committee during the financial year. The Table below provides the details of the Nomination Remuneration and Committee members:

Sr. No.	Name of the Directors	Position	Category	No. of Meetings attended
1	Suresh Jain	Chairman	Independent, Non-Executive	NA
2	Pradeep Malu	Member	Non Independent, Non – Executive	NA
3	Sanjeev Chhajed	Member	Independent, Non-Executive	NA
4	Meenu Malu	Member	Managing Director	NA

**Terms of Reference:** The Board has framed the Remuneration and Nomination Committee Charter which ensure effective Compliance of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI Listing Regulation, which are as follows.

- Formulate the criteria for determining qualifications, positive attributes and independence of a director
- Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy
- To carry out evaluation of Director's performance
- Recommend to the Board - appointment and removal of Director, KMP and Senior Management Personnel;
- To devise a policy on Board diversity, composition, size
- Oversee the formulate and implementation of ESOP Schemes, its administration, supervision, and formulating detailed terms and conditions in accordance

with SEBI Guidelines

The Committee also plays the role of the Compensation Committee and is responsible for administering the Employee Stock Open Scheme and determining eligibility of employees for stock options.

#### REMUNERATION POLICY

**i. Remuneration to Non-Executive Directors:**

The Non-Executive Directors were not paid any remuneration during the financial year 2024-25. The Non-Executive Independent Directors do not have any material pecuniary relationship or transactions with the Company. The Company has not granted any stock options to any of its Non-Executive Independent Directors.

**ii. Remuneration to Executive Directors:**

The appointment and remuneration of Executive Directors including Managing Director is governed by the recommendation of the Remuneration and Nomination Committee, resolutions passed by the Board of Directors and shareholders of the Company. The remuneration package of Managing Director comprises of salary, allowances and contributions to Provident and other Retirement Benefit Funds as approved by the shareholders at the General Meetings. Annual increments are linked to performance and are decided by the Remuneration and Nomination Committee and recommended to the Board for approval thereof. The remuneration policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high caliber talent.

However no Remuneration was paid to the executive director in view of the losses incurred by the company. The Remuneration and Nomination Policy is displayed on the website of the Company.

#### Details of Remuneration Paid To Directors for the Year Ended March 31, 2025

**(a) Non-Executive Directors**

Name of the Director	Sitting Fees (Rs.)	No. of Shares held
Mr. Ravindra Kala	Nil	Nil
Mr. Sanjeev Chhajed	Nil	Nil
Pradeep Malu	Nil	17,13,332
Mr. Suresh Jain	Nil	Nil
Mr. Ravikant Baheti	Nil	Nil
Ms. Khyati Nahar	Nil	Nil

**(b) Executive Director**

Name	Salary	Commission	Contribution to Provident Fund and other funds	Perquisites	Total
Meenu Malu	Nil	Nil	Nil	Nil	Nil

#### Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulation, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Managing Director and the Non-Independent Director was carried out by the Independent Directors. The Directors express their satisfaction with the evaluation process.

#### STAKEHOLDER RELATIONSHIP COMMITTEE Composition and

##### Attendance

During the year the Stakeholders Relationship Committee comprises of Mr. Suresh Jain - Independent Director and Mr. Pradeep Malu – Non-Executive Director as members of the Committee. Ms. Meenu Malu- members of the Committee, Ms. Surabhi Pal acts as Secretary to the Committee. The table below highlights the attendance of the Members of the Committee. The necessary quorum was present for all the Committee meeting. The Committee is chaired by Mr. Suresh Jain. The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.

Sr. No.	Name of the Directors	Position	Category	No. of Meetings attended
1	Suresh Jain	Chairperson	Independent, Non- Executive	2 out of 2
2	Pradeep Malu	Member	Non- Executive Director	2 out of 2
3	Meenu Malu	Member	Managing Director	2 out of 2
4	Surabhi Pal	Company Secretary	Company Secretary	2 out of 2

The committee met twice on the following dates:

Sr. No.	Date of the Meeting
1	30/09/2024
2	29/03/2025

**The role of Stakeholders' Relationship Committee is as follows:**

- Considering and resolving the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of declared dividend, etc.;
- Ensuring expeditious share transfer process in line with the proceedings of the Stakeholder Relationship Committee;
- evaluating performance and service standards of the Registrar and Share Transfer Agent of the Company;
- providing guidance and making recommendations to improve service levels for the investors.

Ms. Surabhi Pal, Company Secretary, was the Compliance Officer for resolution of Shareholder's/Investors complaints. The Minutes of the Stakeholders' Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings. Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action. During the financial year ended March 31, 2024, No complaint was received from the shareholders and none of them were pending as on March 31, 2025.

**C. SECURITIES ALLOTMENT COMMITTEE**

During the FY 2024-25, the Securities Allotment Committee comprises of Mr. Suresh Jain- Independent Director, Mr. Pradeep Malu - Director, Ms. Meenu Malu- Non executive Non-Independent Director and Ms. Surabhi Pal acts as Secretary to the Committee. There was no meeting of Securities Allotment Committee held during the financial year.

The purpose of the Securities Allotment Committee is to issue and allot all kind of securities that may be issued by the Company, from time to time subject to the provisions of the Companies Act, 2013 and subject to the Memorandum and Articles of Association of the Company and in accordance with the Companies (Issue of Share Certificate) Rules, 1960. The Committee is also empowered to issue share certificates to the shareholders of the Company and to settle any question, difficulty or doubts of the shareholders that may arise in regard to the issue and allotment of shares.

**D. BUSINESS REVIEW COMMITTEE**

The Business Review Committee comprises of Mr. Suresh Jain - Independent Director, M and Mr. Pradeep Malu - Director. Since the business of the company during the financial year 24-25 was critical, the business was reviewed directly by the board and no meeting was held of Business Review Committee. The purpose of the Business Review Committee is to review and discuss with senior management of the Company, key operational performance and other important topics related to the business performance of the Company. The objective of this committee is to provide a forum outside of regular Board meetings of Directors to stay informed about key operational matters and to provide a platform for discussion and the expression of views by committee members to senior management of the Company.

**4. COMPANY POLICIES**

**a) Whistle Blower Policy**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the SEBI Listing Regulation, the Company The Company has adopted a Whistle Blower Policy and has established necessary mechanisms for employees to report concerns about unethical behaviour. The said policy has also been put up on the website of the Company.

This policy is intended to:

- To create an environment where every officer feels free and secure to report specific incidents of unethical behavior, actual or suspected incidents of fraud or violation of the Company's Code;

- ii. To investigate such reported incidents in fair manner;
- iii. To take appropriate disciplinary action against the delinquent officer(s);
- iv. To ensure that no officer is victimized or harassed for bringing such incidents to the attention of the Company.

The policy also provides adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. No person has been denied access to the Audit Committee. All complaints received under the said policy are reviewed by the Audit Committee at its meeting held every quarter.

Your Company believes that every employee is a trustee of its stakeholders and must adhere to the Company's Code of Conduct and Business Ethics and conduct himself or herself at all times in a professional and ethical manner.

**b) Code of Conduct for Directors and Senior Management:**

The Board has laid down Codes of Conduct for Directors & Senior Management and for employees and professionals serving in the key roles of the Company. The Codes of Conduct have been circulated to the Board and Senior Management and the compliance of the same has been affirmed by them. A declaration signed by the Managing Director in this regard is attached to this Report. The Code of Conduct is available on website of the Company.

**c) Code of Conduct for Prohibition of Insider Trading:**

The Company has adopted an Insider Trading Policy to regulate, monitor and report trading by insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015. This policy also includes practices and procedures for fair disclosure of unpublished price-sensitive information, initial and continual disclosure. The Company has automated the disclosures and declarations to identified designated employees and the Board reviews the policy on a need basis. The Code for prohibition of Insider Trading is available at the website of the Company.

**d) Related Party transactions policy:**

As required under Regulation 23(1) of the SEBI Listing Regulation, the Company has formulated a policy on dealing with Related Party Transactions. The Policy is available on the website of the Company.

**e) Nomination and Remuneration policy:**

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel and Employees of the company, to harmonize the aspirations of human resources consistent with the goals of the company and in terms of the provisions of the Companies Act, 2013, this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company. The Nomination and Remuneration Policy is available at the website of the Company.

## 5. AFFIRMATIONS AND DISCLOSURE

**a) Compliances with Governance Framework:**

The Company is in compliance with all mandatory requirements under SEBI Listing Regulation. All details relating to financial and commercial transactions where Directors may have a pecuniary interest are provided to the Board and the interested Directors neither participate in the discussion nor vote on such matters.

**b) Disclosure on Website:**

The following information has been disseminated on the website of the Company at [www.istreetnetwork.com](http://www.istreetnetwork.com):

1. Details of business of the Company
2. Terms and conditions of appointment of Independent Directors
3. Composition of various Committees of Board of Directors
4. Code of Conduct for Board of Directors and Senior Management Personnel
5. Details of establishment of Whistle Blower policy
6. Criteria of making payments to Non-Executive Directors
7. Policy on dealing with Related Party Transactions
8. Policy for determining material subsidiaries
9. Details of familiarization programs imparted to Independent Directors
10. Policy for determination of materiality of events
11. Investor Guidance

**c) Related Party transactions:**

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the SEBI Listing Regulation during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with Related Parties during the financial year. Related party transactions have been disclosed under the note 29 of significant accounting policies and notes forming part of the financial statements in accordance with "Indian Accounting Standard". A statement in summary form of transactions with Related Parties in ordinary course of business and arm's length basis is periodically placed before the Audit committee for

review and recommendation to the Board for their approval. Further, All Related Party Transactions are placed before the Audit Committee/Board, as applicable, for their approval. Omnibus approvals are taken for the transactions which are repetitive in nature. None of the transactions with Related Parties were in conflict with the interest of the Company. All the transactions are in the ordinary course of business and have no potential conflict with the interest of the Company at large and are carried out on an arm's length or fair value basis.

**d) Details of non-compliance with regard to the Capital Markets**

The Company has complied with all requirements Specified under SEBI Listing Regulations as well as other regulations and guidelines of SEBI. There have been no penalties imposed by either SEBI or the BSE or any statutory authority for non-compliance of any matter related to the capital markets during the last three years.

**e) Secretarial Audit Report**

The Company has undertaken Secretarial Audit for the financial year 2024-25 which, inter alia, includes audit of compliance with the Companies Act, 2013, and the Rules made under the Act, Listing Regulations and applicable Regulations prescribed by the Securities and Exchange Board of India and Secretarial Standards issued by the Institute of the Company Secretaries of India. The Secretarial Audit Report forms part of this Annual Report.

**f) Disclosure of Accounting Treatment:**

The financial statements have been prepared in accordance with Indian Accounting Standard (IndAS). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards, notified under section 133 of the Companies Act, 2013 ("the Act") read together with paragraph 7 of the Companies (Accounts) Rules 2014.

**g) Risk Management:**

Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

**h) Reconciliation of share capital audit:**

Ms. Neha Poddar, Practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and demat form held with NSDL and CDSL.

**i) Non-mandatory requirements:**

The Board of Directors periodically review the compliance of all applicable laws and steps are taken by the Company to rectify instances of non-compliance, if any. The Company is in compliance with all mandatory requirements of Listing Regulations.

**6. SUBSIDIARY COMPANY**

The company does not have any subsidiary and is nor subsidiary of any other company.

**7. GENERAL BODY MEETINGS**

The location and time of the Annual General Meeting held during the last 3 years is as follows:

General Body Meetings	Financial Year	Date and Time	Venue	Resolution
35 <sup>th</sup> AGM	21-22	September 24, 2022. 11.00 A.M	Meeting held through Video Conferencing	All resolution passed were Ordinary Resolution
36 <sup>th</sup> AGM	22-23	September 23, 2023. 11.00 A.M	Meeting held through Video Conferencing	All resolution passed were Ordinary Resolution
37 <sup>th</sup> AGM	23-24	September 28, 2024. 11.00 A.M	Meeting held through Video Conferencing	All resolution passed were Ordinary Resolution

**8. POSTAL BALLOT**

During the financial year 2024-25, the Company had not sought any approval of the member's though postal ballot

**9. MEANS OF COMMUNICATION**

- The Unaudited quarterly/ half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the closure of the financial year as per the requirement of the SEBI Listing Regulation.
- The approved financial results are forthwith sent to the Stock Exchanges and are published in Regional and English daily newspapers within forty-eight hours of approval thereof.
- The Company's financial results and official press releases are displayed on the Company's Website.

- iv. Any presentation made to the institutional investors or / and analysts are also posted on the Company's website.
- v. Management Discussion and Analysis forms part of the Company's Annual Report.
- vi. The quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE Limited are filed electronically. The Company has complied with filing submissions through BSE Listing Centre.

#### Share Transfer System

Transfer of shares in dematerialized form is done through the depositories without any involvement of the Company. Transfer of shares in physical form is normally processed and completed by Registrar & Transfer Agent within a period of 15 working days from the date of the lodgment, subject to documents being valid and complete in all respects. Company also obtains half yearly certificate from a Practicing Company Secretary confirming compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations and same is filed with the Stock Exchange.

#### Nomination

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the Depository Participants as per the byelaws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from the Company's Registrar and Share Transfer Agent.

### 10. GENERAL SHAREHOLDER'S INFORMATION

Day and Date of Annual General meeting	
Time	11:00 a.m
Venue	Through Video conferencing
Financial year	01 <sup>st</sup> April 2024 to 31 March 2025
Dividend payment date	NA
Listing of Equity Shares on stock Exchanges	BSE Ltd. Dalal Street Mumbai 400 001
Stock Exchange Code	524622
International Securities Identification Number (ISIN)	INE532B01020
Corporate Identification Number (CIN)	L51900MH1986PLC040232
Face Value per share	Rs 4/-
Date of Book Closure/Record Date	
Payment of Annual Listing Fees	Listing fees paid upto the financial year 25-26
Financial calendar for 2025-26 (tentative dates):	
For the quarter ending June 30, 2025	Mid of August, 2025
For the quarter ending September 30, 2025	Mid of November, 2025
For the quarter ending December 31, 2025	Mid of February, 2025
For the quarter ending March 31, 2026	End of May 2026
Suspension from trading	No Suspension only under GSM category

### 11. MARKET PRICE DATA FOR 2024-25

The Company's shares are traded on BSE Limited. The monthly high/low (based on daily closing prices) and volume of shares of the Company is given below:

Months	High Price(Rs.)	Low Price (Rs.)	Volume of Equity Shares
April 2024	2.25	1.86	92,161
May 2024	4.45	2.15	16,48,726
June 2024	5.44	4.09	9,09,133
July 2024	4.43	3.30	12,54,441
August 2024	4.00	2.98	2,20,473
September 2024	3.94	2.83	8,10,974
October 2024	4.79	2.85	9,79,645
November 2024	3.50	2.90	1,55,863
December 2024	4.50	3.14	2,74,226
January 2025	4.26	3.87	2,10,311
February 2025	4.47	4.47	4,74,882
March 2025	4.69	4.47	14,66,544



12. a) Distribution of shareholding as on March 31, 2025:

No of Equity Shares	No of Shareholders	% of shareholders	No. of shares Held	Amount in Rs	% of shareholding
1-100	4163	36.48	295041	1180164	1.39
101-500	5286	46.32	1657294	6629176	7.78
501-1000	962	8.43	795478	3181912	3.73
1001-2000	409	3.58	650919	2603676	3.06
2001-3000	143	1.25	375915	1503660	1.76
3001-4000	65	0.57	237364	949456	1.11
4001-5000	108	0.95	515431	2061724	2.42
5001-10000	122	1.07	926235	3704940	4.35
10001-20000	68	0.60	1013836	4055344	4.76
20001-50000	53	0.46	1659534	6638136	7.79
50001 & Above	34	0.30	13172953	52691812	61.84
<b>TOTAL</b>	<b>10832</b>	<b>100.00</b>	<b>2,13,00,000</b>	<b>8,52,00,000</b>	<b>100.00%</b>

b) According to categories of shareholders as on March 31,2025:

Sr. No.	Categories	No of Shares	Percentage
1.	Resident Individuals	9349844	43.90
2.	Non Resident Indians	1170305	5.49
3.	Corporate Bodies – Promoter	7075525	33.22
4.	Corporate Bodies	422716	1.98
5.	Directors – Promoter	2129332	9.99
6.	Directors	0	0
7.	Directors Relative – Promoter	636752	2.99
8.	Trusts	200	0
9.	Clearing Member	100	0
10.	Others	515226	2.42
	<b>Total</b>	<b>2,13,00,000</b>	<b>100.00</b>

c) Details of Shares held by Directors as on March31,2025:

Name of Directors	No. of Equity Shares Held
Pradeep Malu	17,13,332
Meenu Malu	4,15,500

d) Dematerialization of shares and liquidity:

93.47% of the total equity share capital of the Company have been dematerialised (NSDL – 64.79% and CDSL 28.70%) as on March 31, 2025. The Company has entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) whereby shareholders have an option to dematerialise their shares with either of the Depositories Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact the Company's Share Registrars and Transfer Agents for assistance in this regard.

Members holding old share certificate in the name of Principal Pharmaceuticals & Chemicals Limited having face value of Rs. 10 each, are requested to print stickers (for both – change of name and change of face value) available on Investors section of our website and stick the same as directed in the old certificate, before lodging the same with their respective depository participant for dematerialization purposes.

e) Outstanding GDRs / ADRs / Warrants / Convertible instruments and their impact on equity:

The Company does not have any outstanding GDRs / ADRs / any other convertible instruments as on 31<sup>st</sup> March 2025.

f) Plant Location

The Company has no manufacturing unit as on March 31, 2025

**g) Registrar and Transfer Agent:**

The Company has appointed Registrar and Transfer Agent to handle the share transfer work and to solve the complaints of shareholders. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Share Registrars and Transfer Agents. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company's Share Registrars and Transfer Agents (RTA). Kindly respond to the same directly to RTA as per the address given below.

Name, Address and telephone number of Registrar and Transfer Agent is given hereunder:

Adroit Corporate Services Pvt. Ltd.

19/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Mumbai 400 059 Tel No: +91-22- 4227 0400 Email :

[info@adroitcorporate.com](mailto:info@adroitcorporate.com)

**h) Investor Correspondence:**

In order to facilitate quick redressal of the grievances/queries, the Investors and Shareholders may contact the Company Secretary at the under mentioned corporate office address for any assistance:

Ms. Pratibha Ranka

Company Secretary

iStreet Network Limited

Unit No. A-2, DJ House,

Old Nagardas Road, Andheri East,

Mumbai – 400069

Email: [cs@istreetnetwork.com](mailto:cs@istreetnetwork.com)

Place: Mumbai  
Date: 01.09.2025

**By Order of the Board of Directors  
For iStreet Network Limited**

Registered Office:  
Unit No. A-2, 2<sup>nd</sup> Floor D J House, Old Nagardas Road,  
Andheri East, Mumbai – 400069

**Rakesh Rathi  
Managing Director**

**ANNEXURE-A**

**COMPLIANCE CERTIFICATE**

**In terms of Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

**To,**

**The Board of Directors**

**iStreet Network Limited**

I Ms. Meenu Malu, Managing Director of iStreet Network Limited do hereby certify that we have reviewed financial statements and the cash flow statement for the quarter and year ended 31.03.2025 and that to the best of our knowledge and belief:

- A. These statements do not contain any material statement any materially untrue statement or omit any material fact or contain statements that might be misleading;
- B. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- C. There are, to the best of their knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

- A. We have indicated to the auditors and the Audit committee significant changes, if any, in the internal control over financial reporting during the year;
- B. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- C. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Mumbai, 29<sup>th</sup> May 2025**

**Meenu Malu  
Managing Director**

**Declaration regarding Compliance by Board Members and Senior Management Personnel with the Company's Code of conduct**

This is to confirm that the company has obtained from all the members of the Board and senior management, affirmation that they have complied with the code of conduct as applicable to them.

**Mumbai, 29<sup>th</sup> May 2025**

**Meenu Malu  
Managing Director**

**Annexure B****Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

(i) the Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year; (no other Director draw any remuneration)	Disclosure	
	Name of the Director	Ratio
	Mr. Pradeep Malu, Director  Ms. Meenu Malu, Managing Director	Nil
	1. None of the Directors has drawn any remuneration.	
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Managing Director – No remuneration was paid during the F.Y 24-25 Chief Financial Officer –NIL Company Secretary- NIL	
(iii) the percentage increase in the median remuneration of employees in the financial year	NIL	
(iv) the number of permanent employees on the rolls of company as on 31 <sup>st</sup> March, 2025	There were 3 permanent employee on the rolls of the company as on March 31, 2025.	
(v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Nil – For Managerial Remuneration.	
(vi) the key parameters for any variable component of remuneration availed by the directors;	Not Applicable	



***Neha Poddar***

**Company Secretary**

129 Bangur Avenue  
Block "A", Opposite Reliance Fresh  
Kolkata – 700 055  
Phone: + 91 99030 48692  
[csneha.poddar2710@gmail.com](mailto:csneha.poddar2710@gmail.com)

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED March 31, 2025**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members  
**ISTREET NETWORK LIMITED**  
Mumbai

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Istreet Network Limited** (CIN: L51900MH1986PLC040232) (herein after referred as "the Company") for financial year 2024-25. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025 ("**Audit Period**") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined, the Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and produced before us for the financial year ended 31<sup>st</sup> March, 2025, as per the provisions of:

- (i) The Companies Act, 2013 ("**the Act**") and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
- (iii) The Depositories Act, 1996 and the regulations and Bye-laws framed there under;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') during the Audit Period.
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014; (Not applicable to the Company during the Audit Period)
  - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the Audit Period)
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period)
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
  - (i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- (vi) I, relied on the representation made by the Company and its Officers in respect of systems and mechanism formed / followed by the Company for the compliance of the following laws applicable specifically to the Company:-
  - a) The Information Technology Act, 2000;
  - b) The Sale of Goods Act, 1930;
  - c) The Indian Contract Act, 1872;
  - d) The Consumer Protection Act, 1986;

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards 1 and 2 as issued and revised by The Institute of Company Secretaries of India from time to time.
- ii. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and made effective from time to time.

Based on the aforesaid information provided by the Company, I report that during the financial year under report, the Company has complied with the provisions of the above mentioned Act/s, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable and I have not found material observation or instances of non-compliance in respect of the same.

**I further report that -**

As on 31<sup>st</sup> March 2025 the Board of Directors of the Company is duly constituted with all the Directors are Non-Executive Directors with adequate mix of Independent Director's.

Following are the changes during the year under review in the composition of Board of directors and KMP's of the company

- Mr. Ravikant Baheti was appointed as Additional Non Executive Independent Director of the company wef 13<sup>th</sup> February 2025
- Ms. Khyati Nahar was appointed as Additional Non Executive Non Independent Director of the company wef 13<sup>th</sup> February 2025

Adequate notice is given to all directors about scheduled Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance; and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board and committees were unanimous and no dissenting views have been recorded.

**I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the Audit Period;

During the year under review, the promoter along with its promoter Group namely Mr. Pradeep Malu and M/s. Inovent Solutions limited have entered into a Share Purchase Agreement dated 13th January 2025 to sell 85,00,000 (Eighty five lakhs equity shares at Rs. 3.60/-, (Three rupees and sixty paise) per share aggregating Rs. 3,06,00,000/- (Three Crore Six Lakhs) to Mr. Uttam Ishwarlal Dave and Mr. Yash Maheshwari.

The aforesaid transfer aggregates to 39.91% of the shareholding which trigger the Open offer under applicable regulation of SEBI (SAST) Regulation 2011.

All details of the open offer carried out is available in the Company website and BSE website

This report is to be read with my letter of even date which is annexed as **Annexure– 1** and forms an integral part of this report.

Neha Poddar

Digitally signed by Neha  
Poddar  
Date: 2025.08.20 22:38:49  
+05'30'

**Place: Kolkata**  
**Dated: 16.08.2025**

**NEHA PODDAR**  
**(Practicing Company Secretary)**  
**ACS – 33026 / CP – 12190**  
**UDIN NO:- A033026G001021191**  
**Peer Review No:- 2389/2022**





***Neha Poddar***

**Company Secretary**

129 Bangur Avenue  
Block "A", Opposite Reliance Fresh  
Kolkata – 700 055  
Phone: + 91 99030 48692  
csneha.poddar2710@gmail.com

**Annexure - 1**

To,  
The Members,  
**ISTREET NETWORK LIMITED**

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these Secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness appropriateness of financial records and books of accounts of the Company.
4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
5. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Place: Kolkata**  
**Dated: 16.08.2025**

**Neha Poddar**

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Poddar  
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**NEHA PODDAR**  
**(Practicing Company Secretary)**  
**ACS – 33026 / CP – 12190**  
**UDIN NO:- A033026G001021191**  
**Peer Review No:- 2389/2022**

## **Independent Auditor's Report**

**To the Members of iStreet Network Limited**

### **Report on the Audit of the Ind AS Financial Statements**

#### **Opinion**

We have audited the Ind AS Financial Statements of **iStreet Network Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2025, the Statement of Profit and Loss (including other Comprehensive Income), the Statement of Changes in Equity) and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the India Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended, ("Ind As") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (CAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### **Emphasis of Matter**

1. Attention is drawn to Note No. 25 of the Ind AS financial statements, wherein, the Company has been incurring losses and also the net worth of the Company has turned negative. Further, the Company is classified into the Graded Surveillance Measure (GSM) list by BSE since 2017. The Company has suspended its Internet Retail operation and has started business operations in software development and distribution. In view of this, the Ind AS financial statements for year ended March 31, 2025 of the Company are prepared on going concern basis.

2. Attention is drawn to Note No. 9 of the Ind AS financial statements, wherein, the promoter and a promoter group company have signed a Share Purchase Agreement (SPA) with acquires wherein the acquires will be acquiring 85 Lacs shares from the existing promoter and promoters group company and also the control and management of the company. The necessary process under progress.

Our Opinion is not modified in respect of the above matter.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that we do not have any matters to be reported as Key audit matters to be communicated in our Report.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total Comprehensive Income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the

preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As a part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional scepticism throughout the Audit.

We also:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing an opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of accounts.
  - d) In our opinion, the aforesaid financial statements comply with the Ind As specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the Directors as on 31<sup>st</sup> March, 2025 taken on record by the Board of Directors, none of the Directors is

disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of Section 197(6) of the Act, as amended Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company does not have long-term contracts including derivative contracts requiring provision for material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv.
    - a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
  - v. The company had neither declared any dividend in the previous year nor paid any dividend during the current year.



- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and that has operated throughout the year except period from 1<sup>st</sup> April, 2024 to 23<sup>rd</sup> May, 2025 for all relevant transactions recorded in the software. During the course of performing our procedures, we did not notice any instance of audit trail feature being tampered with, or not preserved by the Company as per the statutory requirements for record retention.

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

**Jugal Joshi**  
Partner  
Membership No.: 149761  
UDIN: 25149761BMJNLZ2620

Place: Mumbai  
Date: 29<sup>th</sup> May, 2025

**Annexure to the Auditors' Report**

*(Referred to in Paragraph 1 under the head "Report on Other Legal and Regulatory Requirements" of our report of even date on the Financial Statements for the year ended on March 31, 2025 of iStreet Network Limited)*

In terms of the information and explanations given to us and the books and records examined by us and on the basis of such checks as we considered appropriate, we further report as under:

(i) **Property Plant & Equipment (PPE)**

- a) The Company does not own any Property, Plant, Equipment or Intangible Assets during the year under review and accordingly, the provision of Clause 3(i) (a) to (d) of the Order is not applicable.
- e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) **Inventory**

- a) The Company did not have any Inventory at any time during the year under review and hence the provisions of this clause are not applicable to the Company. Accordingly, the provisions of paragraph 3 (ii) (a) of the order are not applicable to the Company.
- b) The Company has not been sanctioned working capital limits in excess of Rs. 5 Crores at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- (iii) According to the information and explanations given to us and on the basis of records verified by us during the period, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence Clause 3(iii)(a) to 3(iii)(f) is not applicable.

- (iv) Based on the information and explanations given to us and on the basis of records verified by us, the Company has not granted any loans or made any investments or given any guarantee or security falling under the purview of Sections 185 and 186 of the Act. Hence the provision of clause 3(iv) of the Order is not applicable during the year.



- (v) According to the information and explanations given to us, the Company has not accepted deposits as per the directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, the provisions of paragraph 3 (v) of the order are not applicable to the Company.
- (vi) As explained to us, maintenance of cost records has not been prescribed by the Central Government for the Company under Section 148(1) of the Act for the goods and services dealt in by the Company. Accordingly, the provisions of clause 3(vi) of the order are not applicable to the Company during the year under review.
- vii) As per the records verified by us and according to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including Goods & Services Tax and Income Tax with the appropriate authorities during the year and there were no amounts representing outstanding balances for more than six months as on the Balance Sheet date. As explained to us, the statutes pertaining to ESIC, Customs Duty and Cess are not applicable to the Company during the year under review.

As per the records verified by us, the below mentioned undisputed amounts payable in respect of Tax Deducted at Source were in arrears as at 31<sup>st</sup> March 2025 for a period of more than 6 months from the date they became payable.

Particulars	Amount (Rs. In Lacs)
Tax Deducted at Source	1.99

According to the information and explanation given us and as per the records verified by us, the Company does not have disputed statutory liability during the year under review in respect of Provident Fund, Income Tax, Sales Tax, Value Added Tax, Service Tax, Cess and other material Statutory dues.

- viii) As per the records verified by us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix) **Loans & Borrowings**
- a) As per the records verified by us, the Company has not availed of any secured loan from any banks or financial institution in the previous year. Further, the Company has not issued any debentures during the year under review.
- b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.
- c) The Company has not availed any term loan from any banks of financial institutions during the year.

- d) On an overall examination of the financial statements of the Company, the Company has not raised any funds on short term basis during the year and hence the reporting under clause 3(ix)(d) of the Order is not applicable.
  - e) On an overall examination of the financial statements of the Company, the Company has not taken any loans from any entity or person on account of or to meet the obligations of its subsidiary.
  - f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence the reporting under clause 3(ix)(f) of the Order is not applicable.
- x) **Initial/further public offer and Preferential/Private placement of Shares or Debentures**
- a) The Company has not raised any moneys by way of initial/further public offer (including debt instruments) during the year and hence reporting on clause 3(x)(a) of the Order is not applicable.
  - b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting on clause 3(x)(b) of the Order is not applicable.
- xi) **Frauds on or by the Company**
- a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company or its officers, noticed or reported during the year, nor have we been informed of such case by the management.
  - b) No report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
  - c) According to the information and explanations given to us, no whistle blower complaints were received by the Company during the year.
- xii) The Company is not a Nidhi company during the year under review and hence, the criteria as stipulated under Nidhi Rules 2014 are not applicable to the Company.
- xiii) As per the information and explanations given during the course of our verification, in our opinion, all transactions with the related parties made by the Company were in compliance with Sections 177 and 188 of the Act, to the extent applicable to the Company during the year. The relevant details in respect of the same have been appropriately disclosed in the Ind AS Financial Statements as per the requirements of the Indian Accounting Standards - 24.
- xiv) **Internal Audit**

- a) In our opinion the Company has an adequate internal audit system commensurate with the size of the Company and the nature of its business.
  - b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv) As per the information and explanations provided to us, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with the directors within the purview of Section 192 of the Act. Accordingly, provisions of clause 3(xv) of the Order are not applicable to the Company.
- xvi) **Registration with Reserve Bank of India and Core Investment Company in the group**
- a) As per the information and explanations provided to us and based on the overall operations of the Company, the Company is not required to obtain registration under Section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.
  - b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and accordingly reporting under clause 3(xvi)(c) of the order is not applicable.
  - c) According to the information and explanations provided to us, there are no Core Investment Companies (CICs) within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the order is not applicable.
- xvii) The company has not incurred cash losses during the current financial year further company has incurred cash losses amounting to Rs. 12.92 Lacs in immediately preceding financial year.
- xviii) There has been no resignation of the Statutory Auditors of the Company during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx) According to the information and explanations given to us, the provisions of Corporate Social Responsibility is not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) & (b) of the Order is not applicable for the period.

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

**Jugal Joshi**  
Partner  
Membership No.: 149761  
UDIN: 25149761BMJNLZ2620

Place: Mumbai  
Date: 29<sup>th</sup> May, 2025

**Annexure B to the Auditor's Report of even date on the Ind AS financial statement of iStreet Network Limited**

**Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **iStreet Network Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the Ind AS financial statements of the Company comprising of the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss including Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement for the period then ended.

**Management's Responsibility for Internal Financial Controls:**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility:**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing, issued by the ICAI deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those standards and the Guidance Note that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting:**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting:**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion:**

According to the information and explanations given to us, the Company has, in all material respects, established an adequate internal financial controls system over financial reporting on criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India. Such internal financial controls over financial reporting were operating effectively as at March 31, 2025.

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

**Jugal Joshi**  
Partner  
Membership No.: 149761  
UDIN: 25149761BMJNLZ2620

Place: Mumbai  
Date: 29<sup>th</sup> May, 2025

**iStreet Network Limited**  
**CIN: L51900MH1986PLC040232**  
**Balance Sheet As At 31.03.2025**

		(in Lacs)	
Particulars	Note	As at 31.03.2025	As at 31.03.2024
<b><u>I. ASSETS</u></b>			
<b>(1) Non-Current Assets</b>			
(a) Capital Work-in-Progress	2	6.68	6.68
(b) Financial Assets			
(i) Investments	3	0.66	0.66
(ii) Other Financial Assets	4	1.00	1.00
<b>Total Non-Current Assets</b>		<b>8.34</b>	<b>8.34</b>
<b>(2) Current Assets</b>			
(a) Financial Assets			
(i) Trade Receivable	5	721.55	9.13
(ii) Cash and Cash Equivalents	6	0.34	0.07
(iii) Other Current Financial Asset	7	-	0.21
(b) Other Current Assets	8	0.02	3.83
<b>Total Current Assets</b>		<b>721.91</b>	<b>13.23</b>
<b>TOTAL ASSETS</b>		<b>730.25</b>	<b>21.57</b>
<b><u>II. EQUITY AND LIABILITIES</u></b>			
<b>(1) Equity</b>			
(a) Equity Share Capital	9	852.00	852.00
(b) Other Equity	10	(1,003.99)	(1,028.40)
<b>Total Equity</b>		<b>(151.99)</b>	<b>(176.40)</b>
<b>(2) Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	11	180.00	180.00
<b>Total Non-Current Liabilities</b>		<b>180.00</b>	<b>180.00</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables			
Dues to Micro, Small and Medium Enterprises		-	-
Other Creditors	12	612.77	3.34
(ii) Other Financial Liabilities	13	24.95	10.13
(b) Provisions	14	2.61	2.48
(c) Other Current Liabilities	15	61.91	2.02
<b>Total Current Liabilities</b>		<b>702.24</b>	<b>17.97</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>730.25</b>	<b>21.57</b>

The Accompanying Notes are an Integral Part of these Financial Statements.

**For S M M P & Company**

Chartered Accountants

FRN - 120438 W

**For iStreet Network Limited**

**Jugal Joshi**

Partner

(M.N. 149761)

Mumbai, Date : 29th May 2025

**Ravindra Kala**

Independent Director

DIN No. 05117814

**Meenu Malu**

Managing Director

DIN No. 00444932

**Surabhi Pal**

Company Secretary



**iStreet Network Limited**  
**CIN: L51900MH1986PLC040232**  
**Statement of Profit & Loss for the year ended 31st March 2025**

		(in Lacs)	
Particulars	Note	Year ended	Year ended
		31.03.2025	31.03.2024
<b>I. Income</b>			
(a) Income From Operations	16	603.75	-
(b) Other Income	17	1.99	0.09
<b>II. Total Income</b>		<b>605.74</b>	<b>0.09</b>
<b>III. Expenses</b>			
(a) Purchase of Stock In Trade	18	566.00	-
(b) Employee Benefit Expenses	19	4.27	3.05
(c) Other Expenses	20	11.05	9.96
<b>IV Total Expenses</b>		<b>581.32</b>	<b>13.01</b>
<b>V. Profit/(Loss) Before Exceptional and Extraordinary Items and Tax</b>	(II - IV)	<b>24.41</b>	<b>(12.92)</b>
<b>VI. Exceptional &amp; Extraordinary Items</b>		-	-
<b>VII. Profit/(Loss) before tax (V - VI)</b>		<b>24.41</b>	<b>(12.92)</b>
<b>VIII. Tax Expense:</b>			
(a) Current Tax		-	-
(b) Deferred Tax		-	-
<b>IX. Profit/(Loss) for the Period (VII - VIII)</b>		<b>24.41</b>	<b>(12.92)</b>
<b>X. Other Comprehensive Income</b>			
<b>(a) Items that will not be Reclassified to Profit or Loss</b>			
(i) Remeasurements of Defined Benefit Plans		-	-
(ii) Equity Instruments through Other Comprehensive Income		-	-
<b>(b) Income tax relating to items that will not be reclassified to profit or loss</b>			
(i) Remeasurements of Net Defined Benefit Plans		-	-
(ii) Equity Instruments through Other Comprehensive Income		-	-
<b>(c) Items that will be Reclassified to Profit or Loss</b>			
(i) Debt Instruments through Other Comprehensive Income		-	-
(ii) Income Tax Relating to Items that will be Reclassified to Profit or Loss		-	-
<b>Other Comprehensive Income For The Year (X)</b>		-	-
<b>XI. Total Comprehensive Income For The Year (IX+X)</b>		<b>24.41</b>	<b>(12.92)</b>
<b>XII. Earning per Equity Share</b>			
(a) Basic		0.11	(0.06)
(b) Diluted		0.11	(0.06)

The accompanying notes are an integral part of these financial statements.

**For S M M P & Company**

Chartered Accountants

FRN - 120438 W

**For iStreet Network Limited**

**Jugal Joshi**

Partner

(M.N. 149761)

Mumbai, Date : 29th May 2025

**Ravindra Kala**

Independent Director

DIN No. 05117814

**Meenu Malu**

Managing Director

DIN No. 00444932

**Surabhi Pal**

Company Secretary

**iStreet Network Limited**  
**CIN: L51900MH1986PLC040232**  
**Cash Flow Statement for the year ended 31st March, 2025**

(in Lacs)

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/(Loss) before tax as per Statement of Profit and Loss	24.41	(12.92)
<b>Adjustments for :</b>		
Depreciation and Amortization Expenses	-	-
Interest/Dividend/Other Income	(1.99)	(0.09)
Operating Profit/(Loss) before Working Capital Changes	-	-
<b>Adjustments for :</b>		
(i) Incease/(Decease) Trade and Other Receivables	(712.43)	-
(ii) Incease/(Decease) Trade Payable	609.43	1.02
(iii) Incease/(Decease) Inventories	-	-
(iv) Incease/(Decease) Loans and Advances	-	-
(v) Incease/(Decease) Other Current Financial Assets	0.21	0.13
(vi) Incease/(Decease) Other Current Assets	3.81	(0.62)
(vii) Incease/(Decease) Other Financial Liabilities	14.81	-
(viii) Incease/(Decease) Provisions	0.13	0.70
(ix) Incease/(Decease) Current Tax Liabilities	-	-
(x) Incease/(Decease) Other Current Liabilities	59.89	1.25
<b>Cash used/Generated in/ from Operating Activities</b>	<b>(1.71)</b>	<b>(10.52)</b>
<b>Income Tax</b>	<b>-</b>	<b>-</b>
<b>Net Cash used in /Generated from Operating Activities</b>	<b>(1.71)</b>	<b>(10.52)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	-	-
Deposits Received/ (Paid)	-	-
Long Term Loans and Advances	-	-
Short Term Loans and Advances	-	-
Capital Work in Progress	-	-
Dividend/Rent/other Received	1.99	0.09
<b>Net Cash from Investing Activities</b>	<b>1.99</b>	<b>0.09</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Loan	-	-
Proceeds from Warrant Issue	-	-
Short Term Receivables Now Written Back	-	-
<b>Net Cash From Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>0.28</b>	<b>(10.43)</b>
<b>Cash and Cash Equivalents as at (Opening Balance)</b>	<b>0.07</b>	<b>10.50</b>
<b>Cash and Cash Equivalents as at (Closing Balance)</b>	<b>0.34</b>	<b>0.07</b>

The Accompanying Notes are an Integral Part of these Financial Statements.

**For S M M P & Company**  
**Chartered Accountants**  
**FRN - 120438 W**

**For iStreet Network Limited**

**Jugal Joshi**  
**Partner**  
**(M.N. 149761)**  
**Mumbai, Date : 29th May 2025**

**Ravindra Kala**  
**Independent Director**  
**DIN No. 05117814**

**Meenu Malu**  
**Managing Director**  
**DIN No. 00444932**

**Surabhi Pal**  
**Company Secretary**

**iStreet Network Limited**  
**CIN: L51900MH1986PLC040232**  
**Statement of Changes in Equity for the year ended 31<sup>st</sup> March 2025**

	(in Lacs)
<b>(A) Equity Share Capital</b>	<b>Amount</b>
At 1st April 2023	852
Changes in Equity Share Capital during the Year	-
Changes in Equity Share Capital due to Prior Period Errors	-
Restated Balance at the Beginning of the Current Reporting Period	-
At 31st March 2024	852
Changes in Equity Share Capital during the Year	-
Changes in Equity Share Capital due to Prior Period Errors	-
Restated Balance at the Beginning of the Current Reporting Period	-
At 31st March 2025	852

**(B) Other Equity**

	Reserves & surplus			
	Securities Premium	Retained Earnings	Capital Reserve	Total
<b>At 1st April 2023</b>	<b>228.36</b>	<b>(1,322.44)</b>	<b>8.60</b>	<b>(1,085.48)</b>
Profit For The Period	-	(12.92)	-	(12.92)
Transfer During The Year	-	-	70.00	70.00
Changes in Accounting Policy or Prior Period Errors	-	-	-	-
Restated Balance At The Beginning Of The Current Reporting Period	-	-	-	-
Dividends	-	-	-	-
Other Comprehensive Income	-	-	-	-
<b>Total Comprehensive Income</b>	<b>228.36</b>	<b>(1,335.36)</b>	<b>78.60</b>	<b>(1,028.40)</b>
Transfer to Retained Earning on Sale of Equity Instruments	-	-	-	-
<b>At 31st March 2024</b>	<b>228.36</b>	<b>(1,335.36)</b>	<b>78.60</b>	<b>(1,028.40)</b>
Profit For The Period	-	24.41	-	24.41
Transfer During The Year	-	-	-	-
Restated Balance At The Beginning Of The Current Reporting Period	-	-	-	-
Dividends	-	-	-	-
Other Comprehensive Income	-	-	-	-
<b>Total Comprehensive Income</b>	<b>228.36</b>	<b>(1,310.95)</b>	<b>78.60</b>	<b>(1,003.99)</b>
Transfer to Retained Earning on Sale of Equity Instruments	-	-	-	-
<b>At 31st March 2025</b>	<b>228.36</b>	<b>(1,310.95)</b>	<b>78.60</b>	<b>(1,003.99)</b>

**Description of the Nature and Purpose Of Other Equity:**

**Retained Earnings**

The General Reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the General reserve will not be reclassified subsequently to the statement of profit and loss.

**Securities Premium**

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

**Capital Reserve**

Capital Reserve is used to record the company's profits generated from its non-operating activities. The reserve can be utilised to finance company's long-term projects or to write-off its capital expenses in future.

The accompanying notes are an integral part of these financial statements.

**For S M M P & Company**  
**Chartered Accountants**  
**FRN - 120438 W**

**For iStreet Network Limited**

**Jugal Joshi**  
**Partner**  
**(M.N. 149761)**  
**Mumbai, Date : 29th May 2025**

**Ravindra Kala**  
**Independent Director**  
**DIN No. 05117814**

**Meenu Malu**  
**Managing Director**  
**DIN No. 00444932**

**Surabhi Pal**  
**Company Secretary**

**iStreet Network Limited**  
**CIN: L51900MH1986PLC040232**

**Notes to Balance Sheet As At 31.03.2025 and Statement of Profit Loss account for the period ended 31.03.2025**

**1 Statement of Significant Accounting policies and Other Notes to Financial Statements**

**A. Corporate Information**

iStreet Network Ltd is a public limited company and listed on BSE Ltd. (ISTRNETWK – 524622). The company is in the business of Information Technology (IT) services like Artificial Intelligence, eCommerce, IT product distribution etc. The company has been an Internet & Retail Catalogue company and sells products and services through its Internet Retail Stores known as 'iStreet Bazaar'. iStreet Bazaar – the Internet Retail Store is a physical store in a neighbourhood area which runs on virtual inventory.

**B. Significant Accounting Policies**

**(I) Basis of Preparation**

These financial statements are Separate Financial Statements as per Indian Accounting Standards (hereinafter referred to as the 'Ind AS') - Separate Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

These financial Statements are prepared under the historical cost convention and on the accrual basis except stated otherwise.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**(II) Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of circumstances surrounding the estimates. Changes in estimates are reflected in the financial statement in the period in which changes are made and if material, their effects are disclosed in the notes to the financial statements.

**(III) Summary of Significant Accounting Policies**

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

**(a) Current and Non-Current Classification**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

**(b) Property, Plant and Equipment**

(i) Capital Work In Progress represents expenditure incurred on capital assets that are under construction or are pending capitalisation and includes Project expenses pending allocation. Project expenses pending allocation are apportioned to the property, plant and equipment of the project proportionately on capitalisation.

(ii) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

(iii) The residual useful life of Property is reviewed at each balance sheet date and adjusted if required in the depreciation rates.

(iv) Property, Plant and Equipment are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

(v) Depreciation methods, estimated useful lives and residual value:

Depreciation on all assets of the Company is charged on straight-line method over the useful life of assets mentioned in Schedule II to the Companies Act, 2013 or the useful life previously assessed by the management based on technical review whichever is lower for the proportionate period of use during the year.

The management's estimated useful life/ useful life as per schedule II whichever is lower for the various tangible assets are as follows:

Assets	Estimated Useful Life (Years)
Office and Other Equipments	5
Computers	3
Furniture and Fixtures	10

**(c) Intangible Assets**

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use.

The management has estimated the economic useful life for the intangible assets as follows:

Assets	Estimated Useful Life (Years)
Software	4

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit or Loss when the asset is derecognised.

**(d) Borrowings**

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other Borrowing costs are expensed in the period in which they are incurred.

**(e) Impairment Loss**

Assets subject to amortization/ depreciation are tested for impairment provided that an event or change in circumstances indicates that their carrying amount might not be recoverable. An impairment loss is recognized in the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher between an asset's fair value less sale costs and value in use.

**(f) Inventories**

Traded Goods are valued at lower of purchase cost and net realizable value. Cost is determined on First-in-First-out basis.

**(g) Cash and Cash Equivalents**

Cash and cash equivalents include cash in hand, demand deposits in banks and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within bank borrowings in current liabilities on the balance sheet.

**(h) Provisions**

The Company recognizes a provision when: it has a present legal or constructive obligation as a result of past events; it is likely that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognized for future operating losses.

**(i) Retirement and Other Benefits**

**Provident Fund**

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

**Gratuity**

Gratuity, a defined benefit obligation for the confirmed employees, is provided on the basis of an actuarial valuation made at the end of each year on projected unit credit method. The company used to have a Group Gratuity Scheme managed by Life Insurance Corporation of India (LIC) which was dormant, now getting revived. The company shall make the necessary contribution at the end of each year as calculated by LIC. There were no employees qualifying for Gratuity as on 31st March 2025 hence no provision has been made. In case of any employee giving up his/her retirement and other employee benefits in writing, no provision being made for the same.

## **Compensated Absences**

The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature for the confirmed employees. The expected cost of accumulating compensated absences is determined as per the method well accepted method.

Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

## **(j) Financial Instruments**

### **(i) Financial Assets & Financial Liabilities**

#### **Initial Recognition and Measurement**

All financial assets and liabilities are recognised initially at fair value.

In the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset is treated as cost of acquisition. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

#### **Impairment of Financial Assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

### **(ii) Investments in Subsidiaries/ Associates/ Joint ventures**

Investments in subsidiaries are carried at cost.

#### **Derecognition**

Financial asset or a liability (or, where applicable, a part of financial asset or a liability) is derecognised (i.e. removed from the Company's Balance Sheet) when:

- (a) The Contractual rights to cash flows from the financial asset or liability expires.
- (b) The Company transfers its contractual rights to receive or incur cash flows of the financial asset and liability respectively and has substantially transferred all the risk & rewards of ownership of the financial asset or liability.

## **(k) Revenue Recognition**

- (i) Revenue from sale of goods is recognised net of returns, and trade discount, on transfer of significant risk and rewards in respect of ownership to the buyer which is generally on dispatch of goods. Sales exclude sales tax and value added tax or GST.
- (ii) Revenue from services is recognised when all relevant activities are completed and the right to receive income is established.
- (iii) Revenue in respect of insurance/ other claims, commission, etc. are recognised only when it is reasonably certain that the ultimate collection will be made.
- (iv) Interest income is recorded using the effective interest rate (EIR) on accrual basis.

## **(l) Leases**

Disclosure in accordance with Ind AS – 17 “Leases”, of the Companies (Indian Accounting Standards) Rules, 2015. The Company has taken the office premises under leave and license agreements. The period is for 3 years under leave and license basis from February 2024. These arrangements are renewable by mutual consent on mutually agreed terms. Under some of these arrangements the Company has given refundable security deposits.

## **(m) Segment Reporting**

Disclosure as required by Ind AS 108 “Operating Segment”, of the Companies (Indian Accounting Standards) Rules, 2015. In accordance with Ind AS “Operating Segment”, the Company has only one reportable operating segment i.e. Internet & Retail Catalogue.

## **(n) Earning Per Share**

Disclosure as required by Accounting Standard – Ind AS 33 “Earning Per Share” of the Companies (Indian Accounting Standards) Rules 2015. The earning per share is calculated by dividing the profit after tax by weighted average number of shares outstanding for basic & diluted EPS.

## **(o) Taxes**

Tax expenses comprise Current Tax and Deferred Tax.:

### **(i) Current Tax:**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

**(ii) Deferred Tax:**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting assets relate to the same taxable entity and same taxation authority.

Deferred Tax Assets are recognized only to the extent there is virtual certainty supported by convincing evidence that they can be realized against

**(iii) MAT Credit**

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is reasonable certainty that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. The MAT credit to the extent there is reasonable certainty that the Company will utilise the credit is recognised in the Statement of Profit and Loss and corresponding debit is done to the Deferred Tax Asset as unused tax credit.

**(p) GST Credit**

GST credit utilised during the year is accounted in GST liability and unutilised GST Tax credit at the year end is considered as duties and taxes refundable.

**(q) Market and Technology Development Expenses**

Revenue expenditure on market and technology development is charged to Statement of Profit and Loss in the year in which it is incurred. Capital expenditure in nature of acquiring licenses etc on marketing and technology development is considered as an addition to tangible assets.

**(r) Applicability of New and Revised IND AS:**

All the Indian Accounting Standards issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorized have been considered in preparing these financial statements.

**2 Capital Work in Progress****As at 31st March, 2025**

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	-	-	6.68	-	6.68
Projects Temporarily Suspended	-	-	-	-	-

**As at 31st March, 2024**

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	-	6.68	-	-	6.68
Projects Temporarily Suspended	-	-	-	-	-

**3 Investments**

Particulars	(Amount in Rs.)	
	As at 31.03.2025	As at 31.03.2024
3A. Unquoted Equity Instruments Fully Paid at Cost		
Investment in Equity	0.11	0.11
	0.11	0.11
3B. Non Current Investments		
Investment in NSC	0.55	0.55
	0.55	0.55
Total	0.66	0.66

**3A. Unquoted Equity Instruments Fully Paid at Cost**

Name of the Body Corporate	Relationship	Extent of Holding / No. of shares		(Amount in Rs.)	
		31.03.2025	31.03.2024	31.03.2025	31.03.2024
(i) Saraswat Co-op Bank	Others	1000	1000	0.10	0.10
(ii) Malad Sahakari Bank Ltd	Others	100	100	0.01	0.01
	Total			0.11	0.11

**3B. Investments in Government Securities**

Name of the Government or Trust Securities	Relationship	No. of Units		(Amount in Rs.)	
		31.03.2025	31.03.2024	31.03.2025	31.03.2024
(i) National Saving Certificate*	Others	-	-	0.05	0.05
(ii) National Saving Certificate	Others	-	-	0.50	0.50
	Total			0.55	0.55

\*The company is holding investment in National Saving Certificate (Lodged with Sales Tax Authority, Bombay) for Rs. 5,000.

Particulars	As at 31.03.2025	As at 31.03.2024
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**4 Other Financial Assets**

Deposit with Others- Considered Good	1.00	1.00
<b>Total</b>	<b>1.00</b>	<b>1.00</b>

**5 Trade Receivables**

Unsecured, Considered Good	721.55	9.13
Unsecured, Considered Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
<b>Total</b>	<b>721.55</b>	<b>9.13</b>

**6 Cash and Cash Equivalents**

Balances with Banks		
In Current Account	0.34	0.06
Cash	0.01	0.01
<b>Total</b>	<b>0.34</b>	<b>0.07</b>

**7 Other Current Financial Assets**

Advance to Suppliers	-	0.21
<b>Total</b>	<b>-</b>	<b>0.21</b>

**8 Other Current Assets**

Balance with Government Authorities	-	3.81
Prepaid Expenses	0.02	0.02
TDS Receivable	0.00	0.00
<b>Total</b>	<b>0.02</b>	<b>3.83</b>



## 9 Share Capital

The Authorised, Issued, Subscribed and fully Paid-up Share Capital Comprises of the Following:

### (i) Authorised

50,000,000 Equity Shares of Rs.4/- each	2,000.00	2,000.00
(As on March 31st,2024- 50,000,000 Equity Shares of Rs.4/- each)		
<b>Total</b>	<b>2,000.00</b>	<b>2,000.00</b>

### (ii) Issued, Subscribed and Fully Paid up

21,300,000 Equity Shares of Rs.4/- each fully paid up	852.00	852.00
(As on March 31st,2024, 21,300,000 Equity Shares of Rs.4/- each)		
<b>Total</b>	<b>852.00</b>	<b>852.00</b>

### (iii) Reconciliation of the Number of Shares Outstanding

At the Beginning of the Year	213.00	213.00
Add: Issued during the Year	-	-
At the End of the Year	<b>213.00</b>	<b>213.00</b>

### (iv) Details of Shareholders Holding More than 5% Shares

Name of Shareholder	As at 31.03.2025		As at 31.03.2024	
	%	No. of Shares	%	No. of Shares
*Pradeep Malu	8.04	17,13,332	8.04	17,13,332
*Inovent Solutions Ltd	33.22	70,75,525	33.22	70,75,525
	41.26	87,88,857	41.26	87,88,857

\*Mr. Uttam Ishwar Dave and Mr. Yash Pankaj Maheshwari (both collectively called Acquirers) have signed a Share Purchase Agreement (SPA) with the promoter and a promoter group company on 13th January 2025 to acquire a total of 85,00,000 (Eighty Five Lacs ) Equity shares in the company, which is 39.91% along with the management of the company.

Consequent to signing the SPA, the Acquirers made an open offer in accordance with Regulations 3(1) and 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations") and under the other applicable laws. All the required details, documents and filings are available on the website of BSE India Ltd.

### (v) Rights, Preferences and Restrictions in Respect of Equity Shares Issued by the Company

The Equity shareholders are entitled to receive dividends as and when declared; a right to vote in proportion to holding etc. and their rights, preferences and restrictions are governed by / in terms of their issue under the provisions of the Companies Act, 2013.

### (vi) The Details of Shares Held by Promoters

Name of Promoter	As at 31.03.2025			As at 31.03.2024		
	%	No. of Shares	% Change During the Year	%	No. of Shares	% Change During the Year
Pradeep Malu	8.04	17,13,332	-	8.04	17,13,332	-
Inovent Solutions Ltd	33.22	70,75,525	-	33.22	70,75,525	-
Meenu Malu	1.95	4,15,500	-	1.95	4,15,500	-
Manju Garg	1.02	2,17,700	-	1.02	2,17,700	-
Lakshya malu	1.03	2,19,052	-	1.03	2,19,052	-
Meethu Malu	0.94	2,00,000	-	0.94	2,00,000	-

**10 Other Equity**

Particulars	As at 31.03.2025	As at 31.03.2024
(i) Securities Premium	298.36	298.36
(ii) Profit and Loss Account	(1,310.95)	(1,335.36)
(iii) Capital Reserve	8.60	8.60
<b>Total</b>	<b>(1,003.99)</b>	<b>(1,028.40)</b>

Securities Premium: Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013.

**11 Borrowings**

From Directors	180.00	180.00
<b>Total</b>	<b>180.00</b>	<b>180.00</b>

Note: As from 01st April 2017, Interest on the above borrowing is not provided as the terms of Interest and repayment schedule of loan from directors are not specified.

**12 Trade Payables**

Dues to Micro, Small and Medium Enterprises	-	-
Dues to Others.	612.77	3.34
<b>Total</b>	<b>612.77</b>	<b>3.34</b>

**13 Other Financial Liabilities**

From Directors	24.95	10.13
<b>Total</b>	<b>24.95</b>	<b>10.13</b>

**14 Provisions**

For Expenses	2.61	2.48
<b>Total</b>	<b>2.61</b>	<b>2.48</b>

**15 Other Current Liabilities**

Statutory Dues Payable	60.61	1.99
Dividend Received	0.04	0.03
Salary Payable	1.26	-
<b>Total</b>	<b>61.91</b>	<b>2.02</b>

**16 Revenue from Operation**

Sale of Software License	603.75	-
<b>Total</b>	<b>603.75</b>	<b>-</b>

**17 Other Income**

Dividend Received	0.02	0.02
Interest on Refund of Income Tax	-	0.00
Interest Income on FD	-	0.07
Balances Written Back	1.97	-
<b>Total</b>	<b>1.99</b>	<b>0.09</b>

**18 Purchase of Traded Goods**

Purchase of Software License	566.00	-
<b>Total</b>	<b>566.00</b>	<b>-</b>

**19 Employee Benefit Expenses**

Basic Salary	3.90	2.64
Contribution to PF & Other Funds (Admin Charges)	0.01	0.05
HRA	0.24	0.24
Other Allowance	0.12	0.12
<b>Total</b>	<b>4.27</b>	<b>3.05</b>

**20 Other Expenses**

Payment to Auditors:		
- Audit Fees	0.45	0.45
Advertisement Expenses	0.40	0.39
Listing & Depositary Fee	4.60	4.09
Professional & Legal Fees	1.40	1.38
Internal Audit Fees	0.20	0.20
Miscellaneous Expenses	0.04	0.09
Rates & Taxes	0.03	0.02
Repairs & Maintenance	-	0.09
Share Transfer Expenses	0.45	0.47
Rent	3.27	2.67
Conveyance Expenses	0.20	0.01
License Fees	0.03	0.11
<b>Total</b>	<b>11.05</b>	<b>9.96</b>

**21 Financial Value Management**

Particulars	As at 31.03.2025	As at 31.03.2024
<b>Financial Assets - Amortised cost</b>		
Security Deposits	1.00	1.00
Cash and Cash Equivalents	0.34	0.07
Trade Receivables	721.55	9.13
Investments	0.66	0.66
Other Current Financial Assets	-	0.21
<b>Total</b>	<b>723.55</b>	<b>11.07</b>
<b>Financial Liabilities - Amortised Cost</b>		
Borrowings	180.00	180.00
Trade Payables	612.77	3.34
Other Financial Liabilities	24.95	10.13
<b>Total</b>	<b>817.72</b>	<b>193.48</b>

**Quantitative Disclosures Fair Value Measurement Hierarchy For Assets/Liabilities as at Year End:**

Particulars	31st March 2025				Total
	Carrying Value	Level 1	Level 2	Level 3	
<b>Financial Assets Measured at Fair Value</b>					
Investments in Equity Shares	0.11	-	-	-	0.11
Investments in NSC	0.55	-	-	-	0.55
<b>Financial Assets Measured at Amortised Cost</b>					
Cash and Cash Equivalents	0.34	-	-	-	0.34
Trade Receivable	721.55	-	-	-	721.55
Other Financial Assets	1.00	-	-	-	1.00
<b>Financial Liabilites Measured at Amortised Cost</b>					
Borrowings	180.00	-	-	-	180.00
Trade Payables	612.77	-	-	-	612.77
Other Financial Liabilities	24.95	-	-	-	24.95

Particulars	31st March 2024				Total
	Carrying value	Level 1	Level 2	Level 3	
<b>Financial Assets Measured at Fair Value</b>					
Investments in Equity Shares	0.11	-	-	-	0.11
Investments in NSC	0.55	-	-	-	0.55
<b>Financial Assets Measured at Amortised Cost</b>					
Cash and Cash Equivalents	0.07	-	-	-	0.07
Trade Receivable	9.13	-	-	-	9.13
Other Financial Assets	1.00	-	-	-	1.00
Other Current Financial Assets	0.21	-	-	-	0.21
<b>Financial Liabilites Measured at Amortised Cost</b>					
Borrowings	180.00	-	-	-	180.00
Trade Payables	3.34	-	-	-	3.34
Other Financial Liabilities	10.13	-	-	-	10.13

## (ii) Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are measured at amortised cost and for which fair values are disclosed in the financial statements.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes instruments like listed equity instruments, traded bonds and mutual funds that have quoted price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

## (iii) Valuation Process

The finance department of the Company performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values.

The carrying amounts of security deposit, cash and cash equivalents, current trade payables, book overdraft and short term borrowings are considered to be the same as their fair values, due to their short-term nature.

## 22 Financial Risk Management

The Company has paused its Internet Retail business for the time being for further evaluation in the process, technology and overall business activities. In the meanwhile, the company is exploring new lines of activities and may come up with its full launch in the coming months. Based on its status, the company is exposed to a variety of risks as stated below:

### (a). High Technology Obsolescence

Back bone of our past and new businesses is technology. A continuous investment (huge) is required to sustain the growth. If the financial resources are not mobilized on timely basis and investment in technology stops, the business of the company would suffer adversely.

### (b). Competition:

We, like every business, face competition and therefore there is always a risk of competition in our existing and new businesses.

**(c). Financial Resources:**

The company needs to invest in its new projects in Artificial Intelligence services and IT distribution. The company is making efforts for raising resources. Delays in raising resources may impact operations and the growth plan of the company to a great extent. These delays are sometimes beyond the control of the company.

**(d). Free Tradability on Exchange:**

The company's shares are traded on the BSE Limited (BSE). To maintain the exchange integrity and protect investors' interest, BSE may impose restrictionson trading of sharesin the company on exchange from time to time which may impact free tradability and consequently impact fresh fund raising capability of the company.The company requires continuous fresh capital infusion till it reaches a threshold level.

**23 Maturity Analysis**

The table below summarises the contractual maturities & the maturity profile of the undiscounted cash flows of the Company's financial assets and liabilities.

**Maturity Profile of Financial Assets & Liabilities:**

Particulars	31.03.2025			31.03.2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Cash and Cash Equivalents	0.34	-	0.34	0.07	-	0.07
Investments	-	0.66	0.66	-	0.66	0.66
Trade Receivables	721.55	-	721.55	9.13	-	9.13
Other Financial Assets	-	1.00	1.00	-	1.00	1.00
Other Current Financial Assets	-	-	-	0.21	-	0.21
<b>Total Financial Assets</b>	<b>721.89</b>	<b>1.66</b>	<b>723.55</b>	<b>9.41</b>	<b>1.66</b>	<b>11.07</b>
Borrowings	-	180.00	180.00	-	180.00	180.00
Trade Payables	612.77	-	612.77	3.34	-	3.34
Other Financial Liabilities	24.95	-	24.95	10.13	-	10.13
<b>Total Financial Liabilities</b>	<b>637.72</b>	<b>180.00</b>	<b>817.72</b>	<b>13.48</b>	<b>180.00</b>	<b>193.48</b>
<b>Net</b>	<b>84.17</b>	<b>(178.34)</b>	<b>(94.17)</b>	<b>(4.07)</b>	<b>(178.34)</b>	<b>(182.41)</b>

**Maturity Analysis of Assets and Liabilities:**

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

**Assets**

Particulars	31.03.2025			31.03.2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
<b>Financial Assets</b>						
Cash and Cash Equivalents	0.34	-	0.34	0.07	-	0.07
Investments	-	0.66	0.66	-	0.66	0.66
Trade Receivables	721.55	-	721.55	9.13	-	9.13
Other Financial Assets	-	1.00	1.00	-	1.00	1.00
Other Current Assets	0.02	-	0.02	0.02	-	0.02
Other Current Financial Assets	-	-	-	0.21	-	0.21
Deposit with Govt Authorities	-	-	-	3.81	-	3.81
<b>Total Assets</b>	<b>721.91</b>	<b>1.66</b>	<b>723.57</b>	<b>13.23</b>	<b>1.66</b>	<b>14.89</b>

**Liabilities**

Particulars	31.03.2025			31.03.2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
<b>Financial Liabilities</b>						
Borrowings	-	180.00	180.00	-	180.00	180.00
Trade Payables	612.77	-	612.77	3.34	-	3.34
Other Financial Liabilities	24.95	-	24.95	10.13	-	10.13
Other Current Liabilities	0.04	-	0.04	0.03	-	0.03
Statutory Dues	60.61	-	60.61	1.99	-	1.99
<b>Non - Financial Liabilities</b>						
Provisions	2.61	-	2.61	2.48	-	2.48
<b>Total Liabilities</b>	<b>700.98</b>	<b>180.00</b>	<b>880.98</b>	<b>17.97</b>	<b>180.00</b>	<b>197.97</b>
<b>Net</b>	<b>20.93</b>	<b>(178.34)</b>	<b>(157.41)</b>	<b>(4.74)</b>	<b>(178.34)</b>	<b>(183.08)</b>

**24 Capital Management**

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern.

The Company monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. Total debt comprises of non-current borrowing which represents external commercial borrowing and term loans from banks less cash and cash equivalents. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

Particulars	31st March 2025	31st March 2024
Equity	(151.99)	(176.40)
<b>Total equity</b>	<b>(151.99)</b>	<b>(176.40)</b>
Non Current Borrowings	180.00	180.00
Less : Cash & Cash Equivalent	0.34	0.07
<b>Total Debt</b>	<b>179.66</b>	<b>179.93</b>
<b>Overall Financing</b>	<b>(331.64)</b>	<b>(356.33)</b>
Gearing Ratio	<b>(0.54)</b>	<b>(0.50)</b>

**25 Going Concern**

The Company had been classified into the Graded Surveillance Measure (GSM - Stage 4 of GSM List) list by BSE. The criteria for classifying the Company into GSM was not very clear to the Company. Consequent to its classifying into GSM and its restriction of free tradability of its shares, the Company was unable to raise fresh capital for the business and hence suspended its operation with effect from 1st April 2017. The impact of classifying the Company in GSM by BSE has led to trade restrictions and a complete roadblock in terms of raising additional capital from new investors. The Company has been incurring constant losses and also the net worth of the Company has been fully eroded. If the management is not able to infuse adequate money on appropriate time than the going concern assumption might get impacted. However, the Audited financial results for the year ended 31st March 2025 of the Company are prepared on going concern basis since the Company commenced revival of its business operations in software development and distribution during the year.

## 26 Related Party Disclosures

Disclosure in accordance with Ind AS - 24 "Related Party Disclosures", of the Companies ( Indian Accounting Standards) Rules, 2015:

(i) Key Management  
Personnel and their  
Relatives:

(a) Mr. Pradeep Malu	Director
(b) Ms. Surabhi Pal	Company Secretary
(c) Mrs. Meenu Malu	Managing Director

Note: The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the year

(ii) Details Relating to Person Referred to in Items (i)(c) above:

	31.03.2025	31.03.2024
Salary to Surabhi Pal	3.00	3.00

(iii) The Following Transactions were Carried out with the Related Parties Referred to in Item (ii) above in the Ordinary Course of Business:

	31.03.2025	31.03.2024
<b>Short Term Borrowings [ with (i)(a) ]</b>		
Opening Balance	10.13	8.82
Amount Received During the Year	15.01	4.68
Amount Settled/Adjusted During the Year	0.20	3.37
Closing Balance	24.95	10.13
<b>Long Term Borrowings [ with (i)(a) ]</b>		
Opening Balance	180.00	180.00
Amount Received During the Year	-	-
Amount Settled During the Year	-	-
Closing Balance	180.00	180.00

\*Note: Interest on Long Term Borrowing was charged till 31.03.2017. As from 01st April 2017, Interest on the above borrowing is not provided as the terms of Interest and repayment schedule of loan from directors are not specified.

## 27 Trade Receivables Ageing Schedule

As ast 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					TOTAL
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – Considered Good	712.43	-	-	-	9.13	721.55
(ii) Undisputed Trade Receivables – which have Significant Increase in Credit Risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have Significant Increase in Credit Risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – Credit Impaired	-	-	-	-	-	-

**As at 31st March, 2024**

Particulars	Outstanding for following periods from due date of payment					TOTAL
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – Considered Good		-	-	9.13	-	9.13
(ii) Undisputed Trade Receivables – which have Significant Increase in Credit Risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have Significant Increase in Credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – Credit Impaired	-	-	-	-	-	-

## 28 Trade Payables Ageing Schedule

**As at 31st March, 2025**

Particulars	Outstanding for following periods from due date of payment				TOTAL
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	612.77	-	-	-	612.77
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

**As at 31st March, 2024**

Particulars	Outstanding for following periods from due date of payment				TOTAL
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	1,02,254	-	2,31,989	-	3,34,243
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-



## 29 Financial Ratios

S.N	Name of the Ratio	Numerator	Denomintor	Ratio		% Variance	Reason for variance >25%
				31.03.2025	31.03.2024		
1	<b>Current Ratio</b>	Current assets	Current Liabilities	1.03	0.74	39.60%	Increase in Current assets during the year
2	<b>Debt- Equity Ratio</b>	Borrowings+Interest Accrued	Total Equity	(1.18)	(1.02)	16.06%	-
3	<b>Debt Service Coverage Ratio</b>	EBIT	Total Debt	0.14	(0.07)	-288.99%	Increase in Profit during the year.
4	<b>Return on Equity Ratio</b>	Net Profits after taxes	Average Shareholder's Equity	(0.15)	0.08	-295.60%	Increase in Profit during the year.
5	<b>Inventory Turnover Ratio</b>	Cost of goods sold OR sales	Average Inventory Average inventory is (Opening + Closing balance /2)	-	-	-	-
6	<b>Trade Receivable Turnover Ratio</b>	Net Credit Sales	Avg. Accounts Receivable	1.65	-	100.00%	Increase in Sales during the year.
7	<b>Trade Payable Turnover Ratio</b>	Net Credit Purchases	Average Trade Payables	1.84	-	100.00%	Increase in Purchase during the year.
8	<b>Net Capital Turnover Ratio</b>	Net Sales	Working Capital	30.68	-	100.00%	Increase in Sales during the year.
9	<b>Net Profit Ratio</b>	Net profit	Net Sales	0.04	-	100.00%	Increase in Sales during the year.
10	<b>Return on Capital employed</b>	Earning before interest and taxes	Capital Employed	0.87	(3.59)	-124.28%	Increase in Profit during the year.
11	<b>Return on Investment</b>	{MV(T1) – MV(T0) – Sum [C(t)]}	{MV(T0) + Sum [W(t) * C(t)]}	0.03	1.54	-98.28%	-

30 The Company has taken office premises under under leave and license agreement. The following is the summary of future lease payments under the lease entered into by the Company.

Particulars	31.03.2025	31.03.2024
Not Later than 1 Year	3.59	3.27
Later than 1 Year but not Later than 5 Years	3.59	3.59
Later than 5 Year	-	-
<b>Total</b>	<b>7.19</b>	<b>6.86</b>

Further, considering the amount of lease and its impact on the financials, the company has applied the 'short-term lease' / 'lease of low-value assets' recognition exemptions as mentioned in paragraph 5 of Ind AS - 116 for such lease & the lease payments associated with these lease is recognised as an expense in the Profit and Loss Statement.

**31 Unhedged Foreign Currency Exposure**

The company does not have any foreign currency outstanding balance by any derivative instruments as at the Balance Sheet date.

**32** The Company has not Traded in Crypto Currency or Virtual Currency During the Year

**33** The Company is Not Required to Spend Any Amount in Terms of Provisions of Section 135 of the Act on Corporate Social Responsibility

**34** In the opinion of the Board, Current Non-current Assets and Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amounts at which they are stated and adequate provision has been made for all known liabilities.

**35** Balances appearing under certain heads of Other Financial Asstes (Current & Non Current), Borrowings, Trade Payables and Other Current Liabilities are as per books of accounts and as such are subject to consequential adjustments, which may arise on receipt of confirmations and/or completion of reconciliations.

**36 Income Tax****A Deferred Tax Liabilities****Deferred Tax Related to Items Recognised in Statement of Profit and Loss**

(a) - -

**Deferred Tax Liabilities (Gross)**

Unrealised Gain on Units of Mutual Fund Recognised at FVTPL

- -

Unrealised Gain/Loss on Units of Mutual Fund Recognised at FVTPL

(b) - -

**Deferred Tax Assets (Gross)**

Unused MAT Credit

-

Other Temporary Differences

-

Losses Available For Offsetting Against Future Taxable Income

352.11 936.71

Unrealised Gain/Loss on Units of Mutual Fund Recognised at FVTPL

-

(c) **352.11 936.71**

(d) = (b)-(c) **(352.11) (936.71)**

**Deferred Tax Assets (Net)**

(d) **(352.11) (936.71)**

**B Reconciliation of Income Tax Expense to The Amount Computed by Applying Statutory Income Tax Rate to The Profit Before Income Taxes is Summarized Below:**

	Year ended 31.03.2025	Year ended 31.03.2024
<b>Profit/(Loss) Before Tax</b>	<b>24.41</b>	<b>(12.92)</b>
Applicable Income Tax Rate	25.17%	25.17%
<b>Expected Income Tax Expense</b>	<b>6.14</b>	<b>(3.25)</b>
Non-Deductible Expenses For Tax Purposes	-	-
Losses Availabe For Future Profit	352.11	936.71
Exempt Income For Tax Purposes	-	-
<b>At The Effective Income Tax Rate*</b>	<b>(345.97)</b>	<b>(939.97)</b>

**C Reconciliation of Deferred Tax Liabilities (net):**

	As at 31.03.2024 Deferred Tax (Asset) / liabilities	(Credit) / charge in statement of profit and loss	(Credit) / charge in OCI	As at 31.03.2025 Deferred Tax (Asset) / liabilities
Unrealised Gain/Loss on Units of Mutual Fund Recognised at FVTPL	-	-	-	-
Unused MAT Credit	-	-	-	-

**D Unused Tax Losses, Unabsorbed Depreciation and Temporary Differences on Which No Deferred Tax Asset Is Recognised in Balance Sheet**

	As at 31.03.2025	As at 31.03.2024
Difference in Written Down Value of Property, Plant and Equipment as Per Books of Account and Tax Laws		
Losses Available for Offsetting Against Future Taxable Income	352.11	936.71
Unrealised Gain/Loss on Units of Mutual Fund Recognised at FVTPL	-	-
Expenses Allowable in Future Periods	-	-
(a) <b>352.11 936.71</b>		
Applicable Income Tax Rate	(b) 25.17%	25.17%
Deferred Tax Asset not Recognised on the above all Items at the Prevailing Tax Rates*	(c) = (a)*(b) <b>88.63 235.77</b>	

\*The Company has not recognised above deferred tax assets in absence of reasonable certainty regarding future taxable profit against which the deductible temporary difference and unused tax losses can be utilised.

**37 Basic & Diluted Earnings per Share**

Basic and Diluted Earnings per Share is Calculated as Under

Particulars	2024-25	2023-24
Numerator – Profit / (Loss) as per the Statement of Profit & Loss (Rs.)	24.41	(12.92)
Denominator – No. of Equity Share Outstanding	213.00	213.00
Nominal Value of Share (in Rs.)	4.00	4.00
Basic & Diluted Earnings Per Share (Rs.)	0.11	(0.06)

**38 Auditor's Remuneration**

Particulars	2024-25	2023-24
Audit Fees (Excluding Service Tax/GST)	0.45	0.45
Tax Audit Fees (Excluding Service Tax/GST)	-	-
	<b>0.45</b>	<b>0.45</b>

**39 Details of Dues to Micro, Small and Medium Enterprises as Defined Under the MSMED Act, 2006**

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2nd October 2006, certain disclosure are required to be made relating to Micro, Small and Medium Enterprises. On the basis of the information and records available with the management, there are no outstanding dues to the Micro, Small and Medium Enterprises development Act, 2006.

Particulars	As at 31.03.2025	As at 31.03.2024
The Principal Amount and the Interest Due Thereon (to be Shown Separately) Remaining Unpaid to Any Supplier as at the End of Each Accounting Year/Period	Nil	Nil
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year/period	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year/period) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year/period; and	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	Nil	Nil

**40** There are no reportable segments during the year, as per the recommendations of IND AS 108 'Operating Segments'

**41** No provision towards retirement benefits has been considered in the Company's books, in view of the fact that there is no employee in the company eligible for the same.

**42 Contingent liabilities and Commitments**

A. Contingent Liabilities	: NIL
B. Commitments	: NIL

**43 Significant accounting judgments, estimates and assumptions:**

The financial statements require management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

**44** The Balance Sheet, Statement of Profit and Loss, Cash Flow Statement, Statement of changes in equity, Statement of significant accounting policies and the other explanatory notes forms an integral part of the financial statements of the Company for the year ended March 31, 2025

**45** There were no transaction in the Company which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

- 46 The Company is not declared a willful defaulter by any bank or financial institution or other lenders
- 47 The Company has no transactions with the struck off Companies under Section 248 or 560 of the Act.
- 48 No proceedings were initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988
- 49 There are no ultimate beneficiaries to whom the Company has lent/invested nor received any fund during the year within the meaning of Foreign Exchange Management Act 1999 and Prevention of money Laundering Act 2002
- 50 The Company has complied related to number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017
- 51 The Company does not have any charges or satisfaction, which is yet to be registered with Registrar of Companies beyond the statutory period.
- 52 The Company has not borrowed any money from any issue of securities and long term borrowings from banks and financial institutions and hence utilization for the specific purpose for which the funds were raised is not applicable
- 53 The company has not borrowed any money from banks or financial institutions on the basis of security of current assets and hence disclosure pertaining to it are not applicable to the Company
- 54 Previous year's figures have been regrouped / rearranged wherever considered necessary.
- 55 Absolute amounts less than INR 50,000 are appearing in the financial statements as "0" due to presentation in Lacs.

As per our report of even date

**For S M M P & Company**  
**Chartered Accountants**  
**FRN - 120438 W**

**For iStreet Network Limited**

**Jugal Joshi**  
**Partner**  
**(M.N. 149761)**  
**Mumbai, Date : 29th May 2025**

**Ravindra Kala**  
**Independent Director**  
**DIN No. 05117814**

**Meenu Malu**  
**Managing Director**  
**DIN No. 00444932**

**Surabhi Pal**  
**Company Secretary**