

iStreet Network Limited

CIN L51900MH1986PLC040232
107, Sonal Industrial Estate Linking road,
Malad West, Mumbai 400064
Email : info@istreetnetwork.com
Phone: +91 7972034739
Website: www.istreetnetwork.com



13th January 2025

To,
The Department of Corporate Services,
BSE Limited,
Phiorze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Ref: Scrip code : 524622

Sub: Intimation for signing of Share Purchase Agreement

Ref: Regulation 30 read with part A of schedule III to the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sir/ Madam,

The is to inform you that the existing promoter- Mr. Pradeep Malu and one of the promoters Group entity - M/s. Inovent Solutions Limited, Specified Promoters of the company have signed a Share Purchase Agreement on 13th January 2025 with the Acquirer- Mr. Uttam Ishwar Dave and Mr. Yash Pankaj Kumar Maheshwari for selling 85,00,000 (Eighty Five Lakhs) equity shares of Rs. 3.60/- per share constituting 39.91% of the total issued and paid up equity share capital of iStreet Network Limited, along with control over the target company and related rights and obligations.

With the aforementioned sale of shares, the shareholding of these promoter and its Group (as party to SPA) in the Company will reduced as follow:

Promoter	Existing shareholding	Shareholding post sale of shares
Mr. Pradeep Malu	17,13,332 (8.04%)	2,88,857 (1.36%)
Inovent Solution Limited	70,75,525 (33.22%)	0 (0.00%)

The proposed sale and purchase of the shares of the Company and to give the control of the management of the company by the Sellers to the Acquirer in terms of the SPA has triggered an obligation on the Acquirer to make an open offer to the shareholders of the Company in terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 for this transaction is provided in Annexure-1.

Kindly take the same on record,
Yours Faithfully,

For iStreet Network Limited


Surabhi Pal
Company Secretary



Annexure-1

Disclosure under clause (5A) [i.e., Acquisition(s) (including agreement to acquire)] of Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given as under:

Sr. no	Particulars	
1	Name(s) of parties with whom the agreement is entered	<p>Seller (Specified Promoters): Mr. Pradeep Malu and M/s. Inovent Solutions Limited</p> <p>Acquirer: Mr. Uttam Ishwar Dave and Mr. Yash Pankaj Kumar Maheshwari</p> <p>to inter alia, acquire 85,00,000 equity of Rs. 3.60/- per share representing 39.91% of the fully diluted voting share capital of Target Company held by the said Specified Promoters for consideration.</p> <p>Pursuant to which there will be change in the Management / control of the Company.</p>
2	If the listed entity is a party to the agreement - Details of the counterparties (including name and relationship with the listed entity);	<p>Listed Entity is not party to the Agreement; however, the agreement is between the Specified promoters and the Acquirer</p> <p>Name of Specified Promoters:</p> <ol style="list-style-type: none">1. Mr. Pradeep Malu2. Innovent Solutions Limited <p>Acquirers:</p> <ol style="list-style-type: none">1. Mr. Uttam Ishwar Dave2. Mr. Yash Pankaj Kumar Maheshwari <p>Relationship with the Target Company: No relation of Acquirer with Target Company.</p>
3	Purpose of entering into the agreement	<p>Substantial acquisition of shares and voting rights accompanied with the change in control and management in the Target Company. The Acquirers may diversify its business activities in future into other line of business, however depending on the requirement and expediency of the business situation and subject to all applicable law, rule and regulations.</p>

4	Shareholding, if any, in the entity with whom the agreement is executed	None
5	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	Subject to fulfillment of the certain condition's precedents identified in the Share Purchase Agreement and Post Acquisition, the acquirer will become the promoters of the company. the existing promoter/ promoter group of the Company shall cease to be in 'control' of the Company, and the process for reclassification of the existing promoters shall be initiated by the Company; No other such specific special rights.
6	Extent and the nature of impact on Management or control of the listed entity	There will be change in the management-Promoter's control and Directors of the Company.
7	Details and quantification of the restriction or liability imposed upon the listed entity	NIL
8	Whether the said parties are related to promoter/ promoter group/ group companies in any manner, if yes, nature of relationship	None
9	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	None
10	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not applicable
11	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	None

12	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):	Not applicable
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For iStreet Network Limited


Surabhi Pal
Company Secretary

