

Corporate Office :

A-60, Naraina Industrial Area, Phase-I,

New Delhi-110 028 INDIA

TEL. : 91-11-41411070 / 71 / 72

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E-mail : investors@shyamtelecom.com

Website : www.shyamtelecom.com

SHYAM
TELECOM LTD

Dated – February 13, 2020

The Manager, Department of Corporate Services Bombay Stock Exchange Limited ("BSE") Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001 Security Code – 517411 Through BSE Listing Centre	Listing Department, National Stock Exchange of India Limited ("NSE") Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai – 400001 Security Symbol – SHYAMTEL Through NEAPS
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SUB – OUTCOME OF THE BOARD MEETING HELD TODAY, I.E., ON THURSDAY, FEBRUARY 13, 2020 TO CONSIDER, APPROVE AND TAKE ON RECORD THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019 AS WELL AS TO ADOPT THE DUE DILIGENCE REPORT FROM MERCHANT BANKER AND APPROVAL OF DRAFT POSTAL BALLOT FOR OBTAINING SHAREHOLDER'S APPROVAL FOR VOLUNTARY DELISTING OF EQUITY SHARES OF SHYAM TELECOM LIMITED

Dear Sir/Madam,

This is to inform you that pursuant to the provisions of the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), We inform you that in the Board Meeting held today i.e. February 13, 2020 following Items were considered:

- A. The Unaudited Financial Results for the **Quarter and Nine Months ended 31st December, 2019**, were considered, approved and taken on record, amongst other Businesses. We are enclosing herewith the Unaudited Financial Results for the **Quarter and Nine Months ended 31st December, 2019** and the Limited Review Report on the same. It is further submitted that "Segment Type" for the Company is "Single Segment."

The said Results will be published in English and Hindi newspaper within 48 hours of the conclusion of this Board Meeting in accordance with the provisions contained in the Listing Regulations.

- B. With respect to the undergoing Delisting process, the following were considered by the Board:
1. The Board adopted and placed on record the due diligence report received from merchant banker.

Regd. Office : Shyam House, 3, Amrapali Circle, Vaishali Nagar, Jaipur-302021 (RAJASTHAN) INDIA

Phone : 91- 0141- 5100343 Fax : 91 - 0141 - 5100310

CIN : L32202RJ1992PLC017750

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2. In terms of Regulation 8 of the Delisting Regulations, for obtaining approval of shareholders approving the Voluntary Delisting of Shyam Telecom Limited the draft Postal Ballot was placed before the Board for its comments and approval.

The Board approved draft Postal Ballot and took the same on record.

3. In terms of Regulation 8 of the Delisting Regulations, for obtaining shareholder's approval through Postal Ballot, the Board approved the appointment of M/s Corpcode Consulting LLP as scrutinizer of the Company.

The aforesaid Meeting of the Board commenced at 03.30 PM and concluded at 04.30 PM.

We request you to take above information on records.

Thanking You

Yours Sincerely

For SHYAM TELECOM LIMITED

For SHYAM TELECOM LIMITED


PRABHAT TYAGI
COMPANY SECRETARY

Encl:

1. Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2019.
2. Limited Review Report

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Independent Auditor's Limited Review Report on Unaudited Quarterly financial results of M/s Shyam Telecom Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To
The Board of Directors of
M/s Shyam Telecom Limited
A -60, Naraina Industrial Area, Phase-1

New Delhi — 110028

Dear Sir,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Shyam Telecom Limited ("the Company"), for the Quarter and Nine months ended 31st December 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement which is the responsibility of the Company's Management has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Emphasis of Matter

The financial results of the Company reflect that the net worth of the Company has been fully eroded. The Company has incurred net cash loss during the current quarter and the current liabilities exceeded the current assets substantially. All these conditions indicate the existence of material uncertainty that may cast significant doubts about the Company ability to continue as a going concern. However, the financial results of the Company have been prepared on a going concern basis for the reasons stated in Management note. (Refer Note No.3 of the financial results of the Company).

Our conclusion is not qualified in respect of the above matter.

5. Other Matters

An amount of Rs.3,686.91 lacs being advances from customers are in process of being settled.

Our conclusion is not qualified in respect of the above matter.

For VGM & Co.

(Firm Registration No: 029823N)

Chartered Accountants


Neha Gupta

Partner

M. No. 529974

UDIN: 20529974AAAAAA2509



Place: New Delhi

Date: 13/02/2020

SHYAM TELECOM LIMITED

CIN : L32202RJ1992PLC017750

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STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st December, 2019

(Rs.in Lakhs except per equity share capital data)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
1	Revenue From Operations	27.76	13.18	274.65	121.84	803.16	864.50
2	Other Income	6.81	3.45	119.64	37.48	79.24	493.13
3	Total Revenue (1+2)	34.57	16.63	394.29	159.32	882.40	1,357.63
4	Expenditure						
	(a) Cost of material consumed	-	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	(0.98)	(0.39)	236.09	54.44	625.82	674.33
	(c) Changes in Inventory of Finished Goods, Work-In-Progress and Stock-In-Trade	26.33	32.59	20.01	99.24	85.36	95.47
	(d) Employee Benefits expenses	57.37	53.37	55.55	163.76	161.06	226.79
	(e) Finance Cost	0.30	0.38	1.26	1.01	4.57	9.56
	(f) Depreciation and Amortisation expenses	7.48	7.85	7.32	23.97	21.93	29.47
	(g) Other Expenses	78.88	146.99	20.78	293.34	522.91	548.37
	Total Expenses	169.38	240.79	341.01	635.76	1,421.65	1,583.99
5	PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	(134.81)	(224.16)	53.28	(476.44)	(539.25)	(226.36)
6	EXCEPTIONAL ITEMS	-	-	-	-	1,000.00	1,000.00
7	PROFIT/(LOSS) AFTER EXCEPTIONAL ITEMS	(134.81)	(224.16)	53.28	(476.44)	(1,539.25)	(1,226.36)
8	Tax Expenses:						
	- Current Tax	-	-	-	-	-	(1.39)
	- Deferred Tax	0.21	(0.03)	3.22	(0.20)	(2.50)	(2.92)
	Taxes for earlier years	0.00	(1.82)	-	(0.87)	1.39	-
9	Profit / (Loss) For the Period	(135.02)	(222.31)	56.50	(475.37)	(1,540.36)	(1,222.05)
10	Other Comprehensive Income						
11	Items that will not be reclassified to profit or loss						
	- Remeasurement Gains/(Losses) on Defined Benefit Plan & Fair value changes in Investment	(0.23)	0.05	0.94	(1.08)	(2.52)	(17.38)
	- Income Tax Effect	(0.03)	0.01	(0.24)	(0.11)	0.65	(3.50)
	Total Other Comprehensive Income	(0.20)	0.04	0.70	(0.97)	(1.87)	(13.88)
12	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (Net of tax))	(135.22)	(222.27)	57.20	(476.34)	(1,542.23)	(1,235.93)
13	Paid up Equity share capital (Face value of share Rs. 10/- each)	1,127	1,127	1,127.00	1,127	1,127	1,127
14	Earnings per equity share (of RS. 10/- each)						
	(1) Basic	(1.20)	(1.97)	0.51	(4.23)	(13.68)	(10.97)
	(2) Diluted	(1.20)	(1.97)	0.51	(4.23)	(13.68)	(10.97)

Notes :

1	The above results for the Quarter And Nine Months ended 31st December, 2019, are reviewed by the audit committee and taken on record by the board of directors in their meeting held on 13th February, 2020.
2	The financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amended rules thereafter.
3	The net worth of the Company has been fully eroded and the current liabilities exceeds the current assets substantially. However, the financial results of the Company have been prepared on a going concern basis as the company is continuing with the trading operations.
4	Effective April 01, 2019; the Company has adopted Ind-AS 116 - "Leases" applied to all lease contracts existing on April 01, 2019 using modified retrospective method along with transition option to recognise Right of Use asset (ROU) at an amount equal to the lease liability. The effect of this adoption is insignificant on the loss for the period and earnings per share.
5	Tax Expenses includes provision for Deferred tax and Current Tax. Tax impact on OCI has been adjusted against deferred tax.
6	The Company is in the business of Trading in India and hence has only one reportable operating segment as per Ind-AS 108 - Operating Segments.
7	Corresponding figures of the previous period/year have been regrouped and /or reclassified to make them comparable wherever necessary.

For & on behalf of Board of Directors of
SHYAM TELECOM LIMITED


Ajay Khanna
Managing Director

Date: February 13, 2020

Place: NEW DELHI