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SHYAM
TELECOM LTD

The Stock Exchange, Mumbai
Phiroz Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001

The National Stock Exchange of India Ltd.
"Exchange Plaza", Bandra-Kurla Complex
Bandra (E), Mumbai-400 051

STLACS\9230\ 2015

9th November, 2015

**SUB: UNAUDITED QUARTERLY AND SIX MONTHS ENDED FINANCIAL
RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015**

Sir

This is to inform you that in the Board Meeting held today i.e. on Monday, 9th November, 2015, the Un-audited Financial Results (Provisional) for the Quarter and Six months ended 30th September, 2015 along with Limited Review were considered, approved and taken on record amongst other business.

We are enclosing herewith the Un-audited Financial Results (Provisional) for the Quarter and Six months ended 30th September, 2015 in the prescribed format as per Clause 41 of the Listing Agreement along with the Limited Review Report of Statutory Auditors.

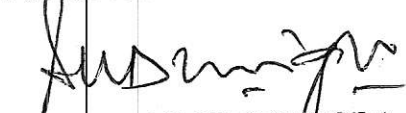
We also hereby confirm that the Un-audited Results (Provisional) for the Quarter and six months ended 30th September, 2015 will be published in one English Daily Newspaper and in one Hindi Newspaper within 48 hours of the Board Meeting in accordance with the provisions contained in the Listing Agreement.

This is for your information /records and circulation to the members of the Exchange.

Thanking You

Yours Sincerely

For SHYAM TELECOM LTD.



**DHARMENDER DHINGRA
VICE-PRESIDENT (LEGAL)
& COMPANY SECRETARY**

Encl.: As Above

SHYAM TELECOM LIMITED

REGD. OFFICE : MTS TOWER, 3, AMRAPALI CIRCLE, VAISHALI NAGAR, JAIPUR - 302021, RAJASTHAN, INDIA

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

Under Clause 41 of the Listing Agreement

(Rs. In Lacs)

S NO.

PARTICULARS

Unaudited Quarter Ended

Unaudited Half Year Ended

Audited for The Year Ended

	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
PART - I						
1 Net Sales/Income from Operations (Net of Excise Duty)	6,848.91	7,035.26	7,689.23	13,884.17	16,210.16	33,472.74
2 Other Operating Income	8.69	9.98	10.28	18.67	25.44	47.62
3 Total Income from Operations (Net) (1+2)	6,857.60	7,045.24	7,699.51	13,902.84	16,235.60	33,520.36
4 Expenditure						
(a) Cost of Materials Consumed	-	-	62.02	-	106.64	591.49
(b) Purchase of Stock-In-Trade	7,238.83	2,243.75	4,538.94	9,482.58	11,959.35	29,983.36
(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(679.52)	4,463.43	2,681.64	3,783.91	3,288.06	1,224.14
(d) Employees benefits expenses	93.22	95.38	167.94	188.60	376.91	683.75
(e) Depreciation and amortisation expenses	10.79	31.73	67.73	42.52	142.98	283.58
(f) Other Expenses	719.71	305.78	301.98	1,025.49	606.85	2,354.22
TOTAL	7,383.03	7,140.07	7,820.25	14,523.10	16,480.79	35,120.54
5 Profit / (Loss) from Operations before Other Income, Finance costs & Exceptional Items (3-4)	(525.43)	(94.83)	(120.74)	(620.26)	(245.19)	(1,600.18)
6 Other Income	8.13	8.15	21.81	16.28	28.30	132.99
7 Profit/ (Loss) from ordinary activities before Finance costs & Exceptional Items (5+6)	(517.30)	(86.68)	(98.93)	(603.98)	(216.89)	(1,467.19)
8 Finance Costs	1.97	0.81	1.82	2.78	2.09	21.07
9 Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (7-8)	(519.27)	(87.49)	(100.75)	(606.76)	(218.98)	(1,488.26)
10 Exceptional Items - Refer note (h)	-	-	-	-	-	2,199.66
11 Profit / (Loss) from Ordinary Activities before tax (9-10)	(519.27)	(87.49)	(100.75)	(606.76)	(218.98)	(3,701.51)
12 Tax expense	(107.99)	107.36	(32.82)	(0.33)	(58.14)	(99.64)
13 Net Profit / (Loss) from Ordinary Activities after tax (11-12)	(411.28)	(194.85)	(67.93)	(606.13)	(160.84)	(3,601.87)
14 Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
15 Net Profit / (Loss) for the period (13-14)	(411.28)	(194.85)	(67.93)	(606.13)	(160.84)	(3,601.87)
16						
17 Paid up Equity Share Capital (Face Value of the share Rs. 10/- each)	1,127.00	1,127.00	1,127.00	1,127.00	1,127.00	1,127.00
18 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	288.23
19 Earning Per Share (EPS)						
(a) Basic and diluted EPS before Extraordinary Items	(3.65)	(1.73)	(0.60)	(5.38)	(1.43)	(31.96)
(b) Basic and diluted EPS after Extraordinary Items	(3.65)	(1.73)	(0.60)	(5.38)	(1.43)	(31.96)
PART II						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	3,806,517	3,806,517	3,800,517	3,806,517	3,800,517	3,800,517
- Percentage of shareholding	33.78	33.78	33.72	33.78	33.72	33.72
2 Promoters and Promoter Group Shareholding						
(a) Pledged / Encumbered						
- Number of shares	3,200,000	3,200,000	1,000,000	3,200,000	1,000,000	3,200,000
- Percentage of Promoters shareholding	42.88	42.88	13.39	42.88	13.39	42.84
(b) Non-encumbered	28.39	28.39	8.87	28.39	8.87	28.39
- Number of shares	4,263,483	4,263,483	6,469,483	4,263,483	6,469,483	4,269,483
- Percentage of Promoters shareholding	57.12	57.12	86.61	57.12	86.61	57.16
- Percentage of Total shareholding	37.84	37.84	57.41	37.84	57.41	37.89
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter						NIL
Received during the quarter						3
Disposed of during the quarter						3
Remaining unresolved at the end of the quarter						NIL

3 MONTHS ENDED 30TH SEPTEMBER, 2015

Notes:-

- a) The above unaudited financial results (provisional) after review of Audit Committee were taken on record by the Board of Directors at its meeting held on 09.11.2015. The limited review of the Financial Results (Provisional) for the quarter ended 30th September, 2015 has also been carried out by the Statutory Auditors of the Company.
- b) Provision for Tax includes provision for Deferred Tax.
- c) The Company initiated the process of Discontinuing / Outsourcing the manufacturing operations in pursuance to the resolution passed in the meeting of Board of Directors held on 9th February, 2015, thereby vacated the premises, 246, Phase IV, Udyog Vihar, Gurgaon, Haryana by 15th April, 2015, disposed off all tangible assets except vehicles, discharged / provided for contractual obligations of manpower / worker and resolved to outsource the operation henceforth. Consequently there is only one reportable segment.
- The following statement shows the revenue and expenses of discontinuing operations included in above Results:--

S NO.		Unaudited Quarter Ended			Unaudited Half Year Ended			Audited for The Year Ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15	
1	Net Sales/Income from Operations (Net of Excise Duty)	-	123.90	-	123.90	-	1,067.27	
2	Other Operating Income	3.12	3.49	-	6.61	-	8.42	
3	Total Income from Operations (Net) (1+2)	3.12	127.39	-	130.51	-	1,075.69	
4	Expenditure							
	(a) Cost of Materials Consumed	-	-	-	-	-	591.49	
	(b) Purchase of Stock-In-Trade	-	111.96	-	111.96	-	22.07	
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	-	-	-	-	-	86.26	
	(d) Employees benefits expenses	-	0.24	-	0.24	-	313.06	
	(e) Depreciation and amortisation expenses	-	21.75	-	22.55	-	228.10	
	(f) Other Expenses	0.80	46.89	-	435.32	-	1,219.84	
	TOTAL	388.43	180.84	-	570.07	-	2,460.82	
5	Profit/ (Loss) before Finance costs (3-4)	389.23	(53.45)	-	(439.56)	-	(1,385.13)	
6	Finance Costs	1.22	-	-	1.22	-	1.80	
7	Profit / (Loss) before Tax (5-6)	(387.33)	(53.45)	-	(440.78)	-	(1,386.93)	
8	Tax expense	-	-	-	-	-	-	
9	Net Profit / (Loss) from Discontinuing operations after tax (7-8)	(387.33)	(53.45)	-	(440.78)	-	(1,386.93)	
10	Earning Per Share (EPS)							
	Basic and diluted EPS from discontinuing operations	(3.44)	(0.47)	-	(3.91)	-	(12.31)	

d) In the arbitration case of the Company and ARM Limited in which the arbitrator gave award against the company of an amount of Rs. 25.62 Crores and US Dollar 5.00 Lacs and Rs.20.00 Lacs arbitration cost. The matter is sub-judice and pending in Honorable Delhi High Court. The Company does not expect any liability as per legal opinion obtained and hence has not provided any liabilities for the same.

e) Previous period figures have been regrouped wherever considered necessary.

Dr



STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lacs)

	Particulars	Unaudited Half Year Ended AS at 30.09.2015	AS at 30.09.2014	Audited for the Year Ended AS at 31.03.2015
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
(a)	Share Capital	1127.00	1127.00	1127.00
(b)	Reserves and Surplus	-317.90	3733.23	288.23
(c)	Money received against share warrants	-	-	-
	Sub-Total - Shareholders' funds	809.10	4860.23	1415.23
2	Share application money pending allotment	-	-	-
3	Minority Interest	-	-	-
4	Non-Current Liabilities			
(a)	Long - Term borrowings	21.53	8.50	25.23
(b)	Deferred Tax Liability (Net)	-	32.11	0.00
(c)	Other long-Term Liabilities	-	-	-
(d)	Long - Term provisions	29.71	107.52	22.36
	Sub-Total - Non-current liabilities	51.24	148.13	47.59
5	Current Liabilities			
(a)	Short -Term borrowings	-	-	-
(b)	Trade payables	5395.11	7789.53	11590.81
(c)	Other current Liabilities	4167.43	4927.10	4055.69
(d)	Short -Term provisions	7.92	85.91	29.37
	Sub-Total - Current liabilities	9570.46	12802.54	15675.87
	TOTAL - EQUITY AND LIABILITIES	10430.80	17810.90	17138.69
B	ASSETS			
1	Non-Current Assets			
(a)	Fixed assets	435.16	1736.45	842.09
(b)	Goodwill on consolidation	-	-	-
(c)	Non-current Investments	4.79	79.82	4.78
(d)	Deferred tax assets (Net)	14.54	13.90	13.90
(e)	Long-term loans and advances	252.73	2386.82	235.24
(f)	Other non-current assets	21.83	46.47	45.07
	Sub-Total - Non-Current assets	729.05	4249.56	1141.08
2	Current Assets			
(a)	Current Investments	396.26	8123.83	509.20
(b)	Inventories	3803.98	8233.78	8233.78
(c)	Trade receivables	1491.41	447.24	3163.92
(d)	Cash and Bank Balances	529.47	600.69	580.66
(e)	Short-term loans and advances	3480.63	4389.58	3510.05
(f)	Other current assets	-	-	-
	Sub-Total - Current assets	9701.75	13561.34	15997.61
	TOTAL - ASSETS	10430.80	17810.90	17138.69

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

Alay Khanna
Managing Director

Date : 09th November, 2015
Place : NEW DELHI

Mehra Goel & Co.
Chartered Accountants

The Board of Directors
M/s Shyam Telecom Limited
A-60, Naraina Industrial Area, Phase-1
New Delhi - 110028

Sub: Limited Review Report of M/s Shyam Telecom Limited for the period ended 30th September, 2015.

Dear Sir,

We have reviewed the accompanying statement of unaudited financial results ("the statement") of M/s Shyam Telecom Limited ("the Company") for the quarter ended 30th September, 2015 and a statement of Assets and Liabilities as on that date, except for the disclosures regarding 'Public Shareholding and Promoter and Promoter Group shareholding' which have been traced from disclosures made by the management and have not been audited by us. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter

We draw attention to Note (d) of the Statement in connection with the arbitration case of the company and ARM Limited in which the arbitrator gave award against the company of an amount of Rs.25.26 Crores and US Dollar 5.00 Lacs and Rs.20.00 Lacs arbitration cost. The matter is sub-judice and pending in Honorable Delhi High Court. As stated in the said note, the Company does not expect any liability as per legal opinion obtained and hence has not provided any liabilities for the same.

Our report is not qualified in respect of this matter.

Based on our review conducted as above, subject to point no. 3 above nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the Accounting Standard as per section 133 of companies act 2013, read with the Rule 7 of companies (Accounts) Rules, 2014, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Mehra Goel & Co.**
Chartered Accountant
Firm Registration No. 000517N


R. K. Mehra
(Partner)
Membership No. 6102

Place: New Delhi
Dated: 09th November, 2015