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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\9199\ 2014

8th November, 2014

**SUB: UNAUDITED QUARTERLY AND SIX MONTHS ENDED FINANCIAL
RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014**

Sir

This is to inform you that in the Board Meeting held today i.e. on Saturday, 8th November, 2014, the Un-audited Financial Results (Provisional) for the Quarter and Six months ended 30th September, 2014 along with Limited Review were considered, approved and taken on record amongst other business.

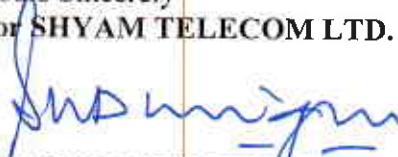
We are enclosing herewith the Un-audited Financial Results (Provisional) for the Quarter and Six months ended 30th September, 2014 in the prescribed format as per Clause 41 of the Listing Agreement along with the Limited Review Report of Statutory Auditors.

We also hereby confirm that the Un-audited Results (Provisional) for the Quarter and six months ended 30th September, 2014 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, AMRAPAL CIRCLE, VAISHALI NAGER, JAIPUR - 302021, RAJASTHAN, INDIA

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

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-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	
	PART - I						
1	Net Sales/Income from Operations (Net of Excise Duty)	7,699.23	8,520.93	9,058.32	16,210.16	15,261.60	34,786.50
2	Other Operating Income	10.28	15.16	21.52	25.44	41.35	63.93
3	Total Income from Operations (Net) (1+2)	7,699.51	8,536.09	9,079.84	16,235.60	15,302.95	34,850.43
4	Expenditure						
	(a) Cost of Materials Consumed	62.02	44.62	646.02	106.64	1,081.42	1,423.66
	(b) Purchase of Stock-In-Trade	4,538.94	7,420.41	8,782.75	11,959.35	14,943.62	36,743.99
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	2,681.64	606.42	(1,184.01)	3,288.06	(2,094.34)	(6,077.01)
	(d) Employees benefits expenses	167.94	208.97	265.44	376.91	519.07	1,018.80
	(e) Depreciation and amortisation expenses	67.73	75.25	52.25	142.98	101.44	203.29
	(f) Other Expenses	301.98	304.87	463.94	606.85	988.13	1,673.37
	TOTAL	7,820.25	8,660.54	9,031.39	16,480.79	15,539.34	34,986.10
5	Profit / (Loss) from Operations before Other Income, Finance costs & Exceptional Items (3-4)	(120.74)	(124.45)	48.45	(245.19)	(236.39)	(135.67)
6	Other Income	21.81	6.49	39.43	28.30	70.44	64.98
7	Profit/(Loss) from ordinary activities before Finance costs & Exceptional Items (5+6)	(98.93)	(117.96)	87.88	(216.89)	(165.95)	(70.69)
8	Finance Costs	1.82	0.27	20.13	2.09	38.54	71.85
9	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (7-8)	(100.75)	(118.23)	67.75	(218.98)	(204.49)	(142.54)
10	Exceptional Items	-	-	-	-	-	-
11	Profit/(Loss) from Ordinary Activities before tax (9-10)	(100.75)	(118.23)	67.75	(218.98)	(204.49)	(142.54)
12	Tax expense	(32.82)	(25.32)	(24.38)	(58.14)	(39.56)	(7.61)
13	Net Profit/(Loss) from Ordinary Activities after tax (11-12)	(67.93)	(92.91)	92.13	(160.84)	(164.93)	(134.93)
14	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
15	Net Profit/(Loss) for the period (13-14)	(67.93)	(92.91)	92.13	(160.84)	(164.93)	(134.93)
16	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
17	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	3,966.48
18	Earning Per Share (EPS)						
	(a) Basic and diluted EPS before Extraordinary items	(0.60)	(0.82)	0.82	(1.43)	(1.46)	(1.20)
	(b) Basic and diluted EPS after Extraordinary items	(0.60)	(0.82)	0.82	(1.43)	(1.46)	(1.20)
	PART II						
	A PARTICULARS OF SHAREHOLDING						
	1 Public shareholding						
	- Number of shares	3,800,517	3,800,517	3,800,517	3,800,517	3,800,517	3,800,517
	- Percentage of shareholding	33.72	33.72	33.72	33.72	33.72	33.72
	2 Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
	- Percentage of Promoters shareholding	13.39	13.39	13.39	13.39	13.39	13.39
	- Percentage of Total shareholding	8.87	8.87	8.87	8.87	8.87	8.87
	(b) Non-encumbered						
	- Number of shares	6,469,483	6,469,483	6,469,483	6,469,483	6,469,483	6,469,483
	- Percentage of Promoters shareholding	86.61	86.61	86.61	86.61	86.61	86.61
	- Percentage of Total shareholding	57.41	57.41	57.41	57.41	57.41	57.41
	B INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter				NIL		
	Received during the quarter				NIL		
	Disposed of during the quarter				NIL		
	Remaining unresolved at the end of the quarter				NIL		
	PARTICULARS						
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STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

	Particulars	Unaudited Half Year Ended		Audited For the Year Ended
		AS at 30.09.2014	AS at 30.09.2013	AS at 31.03.2014
A	EQUITY AND LIABILITIES			
1	Shareholders Funds			
	(a) Share Capital	1127.00	1127.00	1127.00
	(b) Reserves and Surplus	3733.23	3938.48	3968.48
	(c) Money received against share warrants	-	-	-
	Sub-Total - Shareholders' funds	4860.23	5065.48	5095.48
2	Share application money pending allotment	-	-	-
3	Minority Interest	-	-	-
4	Non-Current Liabilities			
	(a) Long-Term borrowings	8.50	7.73	6.63
	(b) Deferred Tax Liability (Net)	32.11	100.80	90.25
	(c) Other long-Term Liabilities	-	-	-
	(d) Long-Term provisions	107.52	101.41	93.66
	Sub-Total - Non-current liabilities	148.13	209.94	190.54
5	Current Liabilities			
	(a) Short-Term borrowings	-	362.47	-
	(b) Trade payables	7789.53	10166.93	9504.03
	(c) Other current Liabilities	4927.10	4509.30	4866.85
	(d) Short-Term provisions	85.91	91.91	90.89
	Sub-Total - Current liabilities	12802.54	15130.61	14461.78
	TOTAL - EQUITY AND LIABILITIES	17810.90	20406.03	19747.80
B	ASSETS			
1	Non-Current Assets			
	(a) Fixed assets	1736.45	2038.14	1941.19
	(b) Goodwill on consolidation	-	-	-
	(c) Non-current investments	79.82	79.82	79.82
	(d) Deferred tax assets (Net)	-	-	-
	(e) Long-term loans and advances	2386.82	2467.78	2375.82
	(f) Other non-current assets	46.47	-	66.28
	Sub-Total - Non-Current assets	4249.56	4585.74	4463.11
2	Current Assets			
	(a) Current Investments	-	-	-
	(b) Inventories	8123.83	9120.15	9754.65
	(c) Trade receivables	447.34	1560.90	566.57
	(d) Cash and Bank balances	620.69	777.17	697.48
	(e) Short-term loans and advances	4399.58	4411.92	4265.99
	(f) Other current assets	-	-	-
	Sub-Total - Current assets	13551.34	15870.29	15284.69
	TOTAL - ASSETS	17810.90	20406.03	19747.80

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 08.11.2014. The limited review of the Financial Results (Provisional) for the quarter ended 30th September, 2014 has also been carried out by the Statutory Auditors of the company.
- b) Tax Expense includes provision for Deferred Tax, Minimum Alternate Tax and Income Tax for Earlier year.
- c) As per the requirement of Schedule II of the Companies Act 2013 effective from 1st April 2014, the company has charged depreciation based on the useful lives as prescribed under the Schedule. Consequently, the company has adjusted Rs.74.38 Lacs from retained earning and depreciation charge for the quarter and half year ended 30th September, 2014 is higher by Rs. 19.76 lacs & Rs.47.18 Lacs respectively.
- d) In compliance with the Micro, Small and Medium Enterprises Development Act, 2006, the Company has called for the information from vendors. However, no response has been received till date.
- e) Utilisation of Capital Employed in the Business have not been identified to any of the reportable segments as capital employed is used interchangeable.
- f) Previous period figures have been regrouped wherever considered necessary.

For & on behalf of Board of Directors of
SHYAM TELECOM LIMITEDAjay Khanna
(Managing Director)Date : 8th November, 2014
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, 2014.

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, 2014 and the year to date results for the period 1st April, 2014 to 30th September, 2014, 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mehra Goel & Co.
Chartered Accountants

As reported earlier in the arbitration case of 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. The Company does not expect any liability as per legal opinion obtained and hence has not provided any liabilities for the same,

Our opinion is not qualified in respect of this matter.

For **Mehra Goel & Co.**

Chartered Accountant

Firm Registration No. 000517N



R. K. Mehra

(Partner)

Membership No. 6102

Place: New Delhi

Dated: 08th November, 2014