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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**

STL\CS\9107\ 2011

10th November, 2011

**SUB: UNAUDITED QUARTERLY FINANCIAL RESULTS FOR THE
QUARTER ENDED 30TH SEPTEMBER, 2011**

Sir

This is to inform you that in the Board Meeting held today i.e. on Thursday, 10th November, 2011, the Un-audited Financial Results (Provisional) for the Quarter ended 30th September, 2011 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 ended 30th September, 2011 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 ended 30th September, 2011 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 NAGER, JAIPUR - 302021, RAJASTHAN, INDIA

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011

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-11	30-Sep-10	30-Sep-11	30-Sep-10	
1	Net Sales/Income from Operations	20,064.59	17,777.44	38,377.93	31,544.69	67,614.25
2	Other Operating Income	6.50	16.26	46.06	45.97	102.85
3	Total Income (1+2)	20,071.09	17,793.70	38,423.99	31,590.66	67,717.10
4	Expenditure					
	(a) (Increase)/Decrease In Stock In Trade	(675.32)	(2,649.72)	(100.57)	(3,514.43)	(5,950.61)
	(b) Consumption of Material & Services	1,912.28	480.20	3,626.74	1,412.51	3,604.04
	(c) Purchase of Traded Goods	17,346.09	18,340.13	31,511.70	30,642.54	64,232.25
	(d) Employees Cost	400.96	375.31	829.28	759.62	1,407.36
	(e) Depreciation	61.74	85.17	124.72	171.10	342.48
	(f) Other Expenditure	929.43	1,082.28	1,952.47	1,767.43	4,057.00
	(g) TOTAL	19,975.18	17,713.37	37,944.34	31,238.77	67,692.52
5	Profit from Operations before Other Income, Interest & Exceptional Items (3-4)	95.91	80.33	479.65	351.89	24.58
6	Other Income	50.31	55.07	115.36	104.07	597.59
7	Profit before Interest & Exceptional Items (5+6)	146.22	135.40	595.01	455.96	622.17
8	Interest	62.07	27.03	128.54	125.32	245.08
9	Profit after Interest but before Exceptional Items (7-8)	84.15	108.37	466.47	330.64	377.09
10	Exceptional Items	-	-	-	-	-
11	Profit / (Loss) from Ordinary Activities before tax (9-10)	84.15	108.37	466.47	330.64	377.09
12	Tax expense	29.45	32.20	163.26	102.20	(4.81)
13	Net Profit/ (loss) from Ordinary Activities after tax (11-12)	54.70	76.17	303.21	228.44	381.90
14	Extraordinary Items	-	-	-	-	-
15	Net Profit / (Loss) for the period (13-14)	54.70	76.17	303.21	228.44	381.90
16	Paid up Equity Share Capital (Face Value of the share Rs.10/-)	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	-	-	-	-	3,823.98
18	Earning Per Share (EPS)					
	(a) Basic and diluted EPS before Extraordinary Items	0.49	0.68	2.69	2.03	3.39
	(b) Basic and diluted EPS after Extraordinary Items	0.49	0.68	2.69	2.03	3.39
19	Public shareholding					
	- Number of shares	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
20	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	- Number of shares	3,200,000	2,200,000	3,200,000	2,200,000	3,200,000
	- Percentage of Promoters shareholding	42.84	29.45	42.84	29.45	42.84
	- Percentage of Total shareholding	28.39	19.52	28.39	19.52	28.39
	(b) Non-encumbered					
	- Number of shares	4,269,483	5,269,483	4,269,483	5,269,483	4,269,483
	- Percentage of Promoters shareholding	57.16	70.55	57.16	70.55	57.16
	- Percentage of Total shareholding	37.88	46.76	37.88	46.76	37.88

Segment wise Revenue and Results

1.	Segment Revenue					
	- Telecom Products & Services	2,645.18	1,200.13	5,658.66	3,500.31	7,099.28
	- Trading and Turnkey Projects	17,425.91	16,593.57	32,765.33	28,090.35	60,617.82
	- Investments	18.38	8.99	28.76	13.10	385.80
	Gross Sales / Income From Operations	20,089.47	17,802.69	38,452.75	31,603.76	68,102.90
	Less : Inter / Intra Segment Sales	-	-	-	-	-
	Net Sales	20,089.47	17,802.69	38,452.75	31,603.76	68,102.90
2.	Segment Results					
	(Profit before Interest, Tax and unallocable overheads)					
	- Telecom Products & Services	14.33	(15.09)	323.78	84.18	79.68
	- Trading and Turnkey Projects	689.50	789.18	1,256.20	1,186.13	1,928.33
	- Investments	18.38	8.99	28.76	13.10	385.80
	Total	722.21	783.08	1,608.74	1,283.41	2,393.81
	Less :					
	Depreciation & Amortisations	61.74	85.17	124.72	171.10	342.48
	Interest & Financial Charges	81.16	52.63	178.49	169.35	323.59
	Other un-allocable Expenditure (Net of un - allocable Income)	495.16	536.91	839.06	612.32	1,350.65
	Profit/ (Loss) Before Tax	84.15	108.37	466.47	330.64	377.09

Notes:-

- 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 10.11.2011. The limited review of the Financial Results (Provisional) for quarter ended September 30, 2011 has also been carried out by the Statutory Auditors of the company.
- Provision for Tax includes provision for Deferred Tax and Minimum Alternate Tax.
- In terms of amended Clause 41 of the Listing Agreement, details of number of investor complaints for the quarter ended 30-09-11 are as follows :-
Beginning - nil , Received - nil , Disposed off - nil , Pending - nil.
- 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.
- Utilisation of Capital Employed in the Business have not been identified to any of the reportable segments as capital employed is used interchangeable.



f) Statement of Assets and Liabilities

(Rs. In Lacs)

		UNAUDITED HALF YAEER ENDED	UNAUDITED HALF YAEER ENDED	AUDITED FOR THE YEAR ENDED
	Particulars	AS at 30.09.2011	AS at 30.09.2010	AS at 31.03.2011
I.	Shareholders Funds			
	(a) Capital	1127.00	1127.00	1127.00
	(b) Reserves and Surplus	4127.19	3670.54	3823.98
	Loan Funds	4156.26	3283.73	3512.95
	Deferred Tax Liability (Net)	329.23	544.21	329.23
	TOTAL	9739.68	8625.48	8793.16
II.	Fixed Assets (Including capital work-in-progress)	2446.28	3379.37	2688.40
	Investments	1119.50	676.00	90.77
	Current Assets, Loans and Advances			
	(a) Inventories	12185.08	8977.08	11925.30
	(b) Sundry Debtors	7022.96	9252.26	7944.20
	(c) Cash and Bank balances	2669.14	6130.98	4029.99
	(d) Other current assets	898.40	781.30	1003.31
	(e) Loans and Advances	6490.67	2210.54	2470.66
	Less: Current Liabilities and Provisions			
	(a) Current Liabilities	22887.60	22607.30	21186.89
	(b) Provisions	204.75	174.75	172.58
	Net Current Assets	6173.90	4570.11	6013.99
	TOTAL	9739.68	8625.48	8793.16

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

Date : 10th November, 2011
Place : NEW DELHI

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

Alok Tandon
Managing Director

Mehra Goel & Co.
Chartered Accountants

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

Sub: Limited Review Report of M/s Shyam Telecom Limited for the Quarter ended 30th September, 2011.

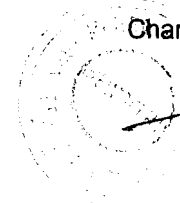
Dear Sir,

We have reviewed the accompanying statement of unaudited financial results of M/s Shyam Telecom Limited for the period ended 30th September, 2011 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) 2400, engagements to Review Financial Statements 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. 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.

For Mehra Goel & Co.
Chartered Accountant



Geetika Mehra
Partner

M.No. 510525

Place: New Delhi

Dated: 10/11/2011