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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\9076\ 2011

11th February, 2011

SUB: UNAUDITED QUARTERLY FINANCIAL RESULTS FOR THE
QUARTER ENDED 31ST DECEMBER, 2010

Sir

This is to inform you that in the Board Meeting held today i.e. on Friday, 11th February, 2011, the Un-audited Financial Results (Provisional) for the Quarter ended 31st December, 2010 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 31st December, 2010 in the prescribed format as per Clause 41 of the Listing Agreement along with the Limited Review Report of Statutory Auditors.

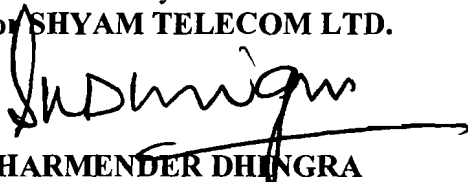
We also hereby confirm that the Un-audited Results (Provisional) for the Quarter ended 31st December, 2010 will be published in one English Daily Newspaper and in one Hindi Newspaper within 48 hours of the Board Meeting in accordance with the provisions contained in the Listing Agreement.

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

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER , 2010

Under Clause 41 of the Listing Agreement						(Rs. In Lacs)
S.NO.	PARTICULARS	Unaudited Quarter Ended		Unaudited Nine Months Ended		Audited For The Year Ended
		31-Dec-10	31-Dec-09	31-Dec-10	31-Dec-09	31-Mar-10
1	Net Sales/Income from Operations	18,066.17	6,217.92	49,610.86	20,027.51	29,060.55
2	Other Operating Income	13.18	21.73	59.15	49.01	84.11
3	Total Income (1+2)	18,079.35	6,239.65	49,670.01	20,076.52	29,144.66
4	Expenditure					
	(a) (Increase)/Decrease in Stock in Trade	(115.11)	(3,288.26)	(3,629.54)	(4,590.62)	(1,910.45)
	(b) Consumption of Material & Services	770.03	322.40	2,182.54	1,813.99	2,698.24
	(c) Purchase of Traded Goods	16,185.72	8,221.11	46,828.26	19,958.85	24,538.55
	(d) Employees Cost	304.23	274.62	1,063.85	967.14	1,313.53
	(e) Depreciation	81.22	94.13	252.32	270.28	358.03
	(f) Other Expenditure	800.86	597.79	2,054.33	1,941.58	2,535.53
	(g) TOTAL	18,026.95	6,221.79	48,751.76	20,361.22	29,533.43
5	Profit from Operations before Other Income, Interest & Exceptional Items (3-4)	52.40	17.86	918.25	(284.70)	(388.77)
6	Other Income	53.43	39.16	157.50	126.52	185.09
7	Profit before Interest & Exceptional Items (5+6)	105.83	57.02	1,075.75	(158.18)	(203.68)
8	Interest	80.98	165.91	250.33	434.05	452.21
9	Profit after Interest but before Exceptional Items (7-8)	24.85	(108.89)	825.42	(592.23)	(655.89)
10	Exceptional Items	-	-	-	-	-
11	Profit / (Loss) from Ordinary Activities before tax (9-10)	24.85	(108.89)	825.42	(592.23)	(655.89)
12	Tax expense	15.90	(20.15)	118.10	(113.30)	(208.11)
13	Net Profit/ (loss) from Ordinary Activities after tax (11-12)	8.95	(88.74)	707.32	(478.93)	(447.78)
14	Extraordinary items	-	-	469.93	-	-
15	Net Profit / (Loss) for the period (13-14)	8.95	(88.74)	237.39	(478.93)	(447.78)
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	-	-	-	-	3,442.09
18	Earning Per Share (EPS)					
	(a) Basic and diluted EPS before Extraordinary items	0.08	(0.79)	6.28	(4.25)	(3.97)
	(b) Basic and diluted EPS after Extraordinary items	0.08	(0.79)	2.11	(4.25)	(3.97)
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	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000
	- Percentage of Promoters shareholding	29.45	29.45	29.45	29.45	29.45
	- Percentage of Total shareholding	19.52	19.52	19.52	19.52	19.52
	(b) Non-encumbered					
	- Number of shares	5,269,483	5,269,483	5,269,483	5,269,483	5,269,483
	- Percentage of Promoters shareholding	70.55	70.55	70.55	70.55	70.55
	- Percentage of Total shareholding	46.76	46.76	46.76	46.76	46.76

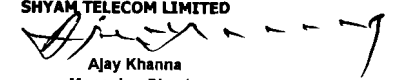
Segment wise Revenue and Results

1.	Segment Revenue					
	- Telecom Products & Services	1,251.77	1,443.17	4,752.08	5,265.52	7,478.30
	- Turnkey Projects and Trading	16,827.58	4,796.48	44,917.93	14,811.00	21,666.36
	- Investments	6.73	0.02	19.83	1.61	1.72
	Gross Sales / Income From Operations	18,086.08	6,239.67	49,689.84	20,078.13	29,146.38
	Less : Inter / Intra Segment Sales	-	-	-	-	-
	Net Sales	18,086.08	6,239.67	49,689.84	20,078.13	29,146.38
2.	Segment Results					
	(Profit before Interest, Tax and unallocable overheads)					
	- Telecom Products & Services	(1.41)	243.52	82.77	505.52	600.02
	- Turnkey Projects and Trading	258.40	12.73	1,444.53	223.82	73.76
	- Investments	6.73	0.02	19.83	1.61	1.72
	Total	263.72	256.27	1,547.13	730.95	675.50
	Less :					
	Depreciation & Amortisations	81.22	94.13	252.32	270.28	358.03
	Interest & Financial Charges	80.98	165.91	250.33	434.05	452.21
	Other un-allocable Expenditure (Net of un - allocable Income)	76.67	105.12	219.06	618.85	521.15
	Profit/ (Loss) Before Tax	24.85	(108.89)	825.42	(592.23)	(655.89)

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 11th February, 2011. The limited review of the Financial Results (Provisional) for quarter ended December 31, 2010 has also been carried out by the Statutory Auditors of the company.
- Sundry debtors include an amount of Rs. 44.25 Crores due from the customers as on 31.12.2010, for which Management is of opinion that the same is recoverable OR adjustable, hence no provision has been considered.
- Exchange Fluctuation loss, on Forward Contracts of Letter of Credits on account of purchase of goods has been debited to purchase account for the quarter ended December 31, 2010, amounting to Rs. 49.09 Lacs.
- Provision for Tax includes provision for Deferred Tax and Minimum Alternate Tax .
- In terms of amended Clause 41 of the Listing Agreement, status of number of investor complaints during the quarter ended 31-12-10 is as follows :-
Beginning - nil , Received - 1 , Disposed off - 1 , 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.
- Previous period figures have been regrouped wherever considered necessary.

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


Ajay Khanna
Managing Director

Date : 11TH FEBRUARY, 2011
Place : NEW DELHI



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 31st December, 2010.

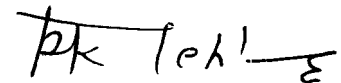
Dear Sir,

We have reviewed the accompanying statement of unaudited financial results of M/s Shyam Telecom Limited for the period ended 31st December, 2010 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



R K Mehra
Partner

M.No. 6102

Place: New Delhi

Dated: 11/02/2011