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SHYAM
T E L E C O M L T D

**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\ 9087\ 2011

14th May, 2011

**SUB: UNAUDITED QUARTERLY FINANCIAL RESULTS FOR THE
QUARTER ENDED 31ST MARCH, 2011**

Sir

This is to inform you that in the Board Meeting held today i.e. 14th May, 2011, the Un-audited Financial Results (Provisional) for the Quarter ended 31st March, 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 31st March, 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 31st March, 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 LIMITED


**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 / YEAR ENDED 31ST MARCH , 2011

Under Clause 41 of the Listing Agreement

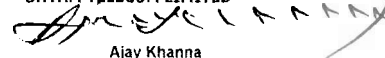
(₹ in Lacs)

S.NO.	PARTICULARS	Unaudited Quarter Ended		Unaudited For The Year Ended	Audited For The Year Ended
		31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
1	Net Sales/Income from Operations	18,028.11	8,913.57	67,638.97	29,060.55
2	Other Operating Income	49.67	35.48	108.82	84.11
3	Total Income (1+2)	18,077.78	8,949.05	67,747.79	29,144.66
4	Expenditure				
	(a) (Increase)/Decrease in Stock in Trade	(2,332.12)	2,599.67	(5,961.66)	(1,910.45)
	(b) Consumption of Material & Services	1,445.72	846.12	3,628.26	2,698.24
	(c) Purchase of Traded Goods	17,407.83	4,549.49	64,236.09	24,538.55
	(d) Employees Cost	343.41	308.61	1,407.26	1,313.53
	(e) Depreciation	83.88	81.29	336.20	358.03
	(f) Other Expenditure	1,167.11	611.72	3,282.22	2,620.72
	(a) TOTAL	18,115.83	8,996.90	66,928.37	29,618.62
5	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (3-4)	(38.05)	(47.85)	819.42	(473.96)
6	Other Income	94.44	23.72	251.94	185.09
7	Profit/(Loss) before Interest & Exceptional Items (5+6)	56.39	(24.13)	1,071.36	(288.87)
8	Interest	56.04	101.76	245.59	367.02
9	Profit/(Loss) after Interest but before Exceptional Items (7-8)	0.35	(125.89)	825.77	(655.89)
10	Exceptional Items	-	-	-	-
11	Profit/(Loss) from Ordinary Activities before tax (9-10)	0.35	(125.89)	825.77	(655.89)
12	Tax expense	199.87	(39.25)	317.97	(208.11)
13	Net Profit/(loss) from Ordinary Activities after tax (11-12)	(199.52)	(86.64)	507.80	(447.78)
14	Extraordinary items	(42.95)	-	426.98	-
15	Net Profit/(Loss) for the period (13-14)	(156.57)	(86.64)	80.82	(447.78)
16	Paid up Equity Share Capital (Face Value of the share ₹ 10/-)	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	(1.77)	(0.77)	4.51	(3.97)
	(b) Basic and diluted EPS after Extraordinary items	(1.39)	(0.77)	0.72	(3.97)
19	Public shareholding				
	- Number of shares	3,800,517	3,800,517	3,800,517	3,800,517
	- Percentage of shareholding	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
	- Percentage of Promoters shareholding	42.84	29.45	42.84	29.45
	- Percentage of Total shareholding	28.39	19.52	28.39	19.52
	(b) Non-encumbered				
	- Number of shares	4,269,483	5,269,483	4,269,483	5,269,483
	- Percentage of Promoters shareholding	57.16	70.55	57.16	70.55
	- Percentage of Total shareholding	37.88	46.76	37.88	46.76
Segment wise Revenue and Results					
1.	Segment Revenue				
	- Telecom Products & Services	2,361.10	2,251.44	7,113.18	7,478.30
	- Turnkey Projects and Trading	15,716.68	6,697.61	60,634.61	21,666.36
	- Investments	10.71	0.11	30.54	1.72
	Gross Sales / Income From Operations	18,088.49	8,949.16	67,778.33	29,146.38
	Less : Inter / Intra Segment Sales	-	-	-	-
	Net Sales	18,088.49	8,949.16	67,778.33	29,146.38
2.	Segment Results				
	(Profit before Interest, Tax and unallocable overheads)				
	- Telecom Products & Services	4.76	126.31	64.91	576.45
	- Turnkey Projects and Trading	187.19	67.56	1,593.56	12.14
	- Investments	10.71	0.11	30.54	1.72
	Total	202.66	193.98	1,689.01	590.31
	Less :				
	Depreciation & Amortisations	83.88	81.29	336.20	358.03
	Interest	56.04	101.76	245.59	367.02
	Other un-allocable Expenditure (Net of un - allocable Income)	62.39	136.82	281.45	521.15
	Profit/ (Loss) Before Tax & Extraordinary items	0.35	(125.89)	825.77	(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 14th May, 2011. The limited review of the Financial Results (Provisional) for quarter ended March 31, 2011 has also been carried out by the Statutory Auditors of the Company
- Sundry debtors include outstanding of ₹ 4412.62 Lacs, carried forward from earlier years, due from the customers on which provision has not been considered because Management is of view that the same is recoverable OR adjustable.
- Management has taken decision to charge R&D expenditure to Profit & Loss account . As such R & D Expenses capitalized till 31st December, 2010 amounting to ₹ 329.06 lacs have been charged to profit & Loss Account during the current quarter.
- Extraordinary items for the quarter and full year have been arrived after netting of long term Capital gain of ₹ 355.22 lacs and Plant & Machinery written off of ₹ 312.27 lacs during the quarter and ₹ 782.20 lacs for full year.
- Provision for Tax includes provision for Deferred Tax .
- In terms of amended Clause 41 of the Listing Agreement, status of number of investor complaints during the quarter ended 31-03-11 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 : 14TH MAY, 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 March, 2011.

Dear Sir,

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


R K Mehra

Partner

M.No. 6102

Place: New Delhi

Dated: 14/05/2011