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

**SHYAM**  
TELECOM LTD

The National Stock Exchange of India Ltd.  
"Exchange Plaza", Bandra – Kurla Complex  
Bandra (E), Mumbai-400 001

STL/CS/9262/2016

9<sup>th</sup> November, 2016

**SUB: INTIMATION ABOUT THE ITEMS CONSIDERED IN THE BOARD MEETING  
HELD ON 9<sup>TH</sup>, NOVEMBER, 2016 AND COMPLIANCE OF REGULATION 29 AND  
READ WITH REGULATION 33 OF SEBI (LODR) REGULATIONS, 2015**

Sir,

This is to inform you that pursuant to the provisions of the Regulation 29 and read with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we inform you that in the Board Meeting held today i.e. Wednesday, 9<sup>th</sup> November, 2016, the Un-Audited Financial Results (Provisional) for the Quarter and half year ended 30<sup>th</sup> September, 2016 alongwith statement of Assets and liabilities were considered, approved and taken on record, amongst other businesses.

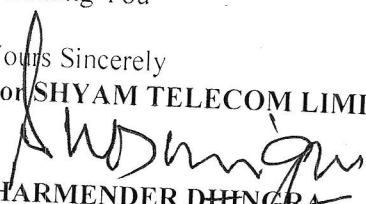
The said results will be published in one English Daily and a Hindi newspaper within 48 hours of the conclusion of this Board Meeting in accordance with the provisions contained in the Sebi(LODR), Regulation, 2015

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

Regd. Office : MTS Tower, 3, Amrapali Circle, Vaishali Nagar, Jaipur-302021 (RAJASTHAN) INDIA

Phone : 91-0141-5100343 Fax : 91-0141-5100310

CIN : L32202RJ1992PLC017750

# SHYAM TELECOM LIMITED

REGD. OFFICE: MTS TOWER, 3, AMRAPALI CIRCLE, VAISHALI NAGAR, JAIPUR - 302021, RAJASTHAN, INDIA  
CIN: L32202RJ1992PLCO17750  
Website : www.shyamtelecom.com

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

| PARTICULARS |                                                                                                           | Unaudited Quarter Ended |                 |                 |                 | Unaudited Half Year Ended |                  |  |               | Audited for The Year Ended |
|-------------|-----------------------------------------------------------------------------------------------------------|-------------------------|-----------------|-----------------|-----------------|---------------------------|------------------|--|---------------|----------------------------|
|             |                                                                                                           | 30-Sep-16               | 30-Jun-16       | 30-Sep-15       | 30-Sep-16       | 30-Sep-15                 | 31-Mar-16        |  | (Rs. in Lacs) |                            |
| 1           | <b>PART - I</b>                                                                                           |                         |                 |                 |                 |                           |                  |  |               |                            |
| 2           | Net Sales/Income from Operations ( Net of Excise Duty )                                                   |                         |                 |                 |                 |                           |                  |  |               |                            |
| 3           | Other Operating Income                                                                                    | 232.85                  | 4,049.51        | 6,848.91        | 4,282.36        | 13,884.17                 | 24,348.80        |  |               |                            |
| 4           | <b>Total Income from Operations ( Net ) ( 1+2 )</b>                                                       | <b>232.85</b>           | <b>4,049.51</b> | <b>6,857.60</b> | <b>4,282.36</b> | <b>13,902.84</b>          | <b>24,355.41</b> |  |               |                            |
|             | <b>Expenditure</b>                                                                                        |                         |                 |                 |                 |                           |                  |  |               |                            |
|             | (a) Cost of Materials Consumed                                                                            | -                       | -               | 8.69            | -               | -                         | -                |  |               |                            |
|             | (b) Purchase of Stock-in-Trade                                                                            | -                       | -               | -               | -               | -                         | -                |  |               |                            |
|             | (c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade                         | -                       | -               | -               | -               | -                         | -                |  |               |                            |
|             | (d) Employees benefits expenses                                                                           | -                       | -               | -               | -               | -                         | -                |  |               |                            |
|             | (e) Depreciation and amortisation expenses                                                                | -                       | 543.72          | 7,238.83        | 543.72          | 9,482.58                  | 19,121.00        |  |               |                            |
|             | (f) Other Expenses                                                                                        | 107.02                  | 3,296.53        | (679.52)        | 3,403.55        | 3,783.91                  | 4,179.34         |  |               |                            |
| 5           | <b>TOTAL</b>                                                                                              | <b>107.02</b>           | <b>76.45</b>    | <b>93.22</b>    | <b>148.06</b>   | <b>188.60</b>             | <b>363.96</b>    |  |               |                            |
| 6           | <b>Profit / ( Loss ) from Operations before Other Income, Finance costs &amp; Exceptional Items (3-4)</b> | <b>260.72</b>           | <b>4,228.74</b> | <b>7,19.71</b>  | <b>372.98</b>   | <b>1,025.49</b>           | <b>1,524.96</b>  |  |               |                            |
| 7           | Other Income                                                                                              | 260.72                  | 4,228.74        | 7,383.03        | 4,489.46        | 14,523.10                 | 25,253.93        |  |               |                            |
| 8           | <b>Profit / ( Loss ) from ordinary activities before Finance costs &amp; Exceptional Items (5+6)</b>      | <b>(27.87)</b>          | <b>(179.23)</b> | <b>(525.43)</b> | <b>(207.10)</b> | <b>(620.26)</b>           | <b>(898.52)</b>  |  |               |                            |
| 9           | Finance Costs                                                                                             | 19.60                   | 13.08           | 8.13            | 32.68           | 16.28                     | 60.99            |  |               |                            |
| 10          | <b>Profit / (Loss) from Ordinary Activities before tax (9-10)</b>                                         | <b>(8.27)</b>           | <b>(166.15)</b> | <b>(517.30)</b> | <b>(174.42)</b> | <b>(603.98)</b>           | <b>(837.53)</b>  |  |               |                            |
| 11          | Tax expense                                                                                               | 0.56                    | 0.67            | 1.97            | 1.23            | 2.78                      | 4.55             |  |               |                            |
| 12          | <b>Net Profit / (Loss) from Ordinary Activities after tax (11-12)</b>                                     | <b>(8.83)</b>           | <b>(166.82)</b> | <b>(519.27)</b> | <b>(175.65)</b> | <b>(606.76)</b>           | <b>(842.08)</b>  |  |               |                            |
| 13          | Extraordinary items ( Net of tax expenses )                                                               | 0.55                    | (0.30)          | (107.99)        | 0.25            | (0.63)                    | (42.76)          |  |               |                            |
| 14          | <b>Net Profit / (Loss) for the period (13-14)</b>                                                         | <b>(9.38)</b>           | <b>(166.52)</b> | <b>(411.28)</b> | <b>(175.90)</b> | <b>(606.13)</b>           | <b>(799.32)</b>  |  |               |                            |
| 15          | Paid up Equity Share Capital (Face Value of the share Rs.10/- each)                                       | -                       | -               | -               | -               | -                         | -                |  |               |                            |
| 16          | Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year                   | (9.38)                  | (166.52)        | (411.28)        | (175.90)        | (606.13)                  | (799.32)         |  |               |                            |
| 17          | Earning Per Share (EPS)                                                                                   | 1,127.00                | 1,127.00        | 1,127.00        | 1,127.00        | 1,127.00                  | 1,127.00         |  |               |                            |
| 18          | (a) Basic and diluted EPS before Extraordinary items                                                      | -                       | -               | -               | -               | -                         | -                |  |               |                            |
| 19          | (b) Basic and diluted EPS after Extraordinary items                                                       | (0.08)                  | (1.48)          | (3.65)          | (1.56)          | (5.38)                    | (7.09)           |  |               |                            |
|             | <b>PART II</b>                                                                                            |                         |                 |                 |                 |                           |                  |  |               |                            |
|             | <b>A. PARTICULARS OF SHAREHOLDING</b>                                                                     |                         |                 |                 |                 |                           |                  |  |               |                            |
|             | <b>1. Public shareholding</b>                                                                             |                         |                 |                 |                 |                           |                  |  |               |                            |
|             | - Number of shares                                                                                        | (0.08)                  | (1.48)          | (3.65)          | (1.56)          | (5.38)                    | (7.09)           |  |               |                            |
|             | - Percentage of shareholding                                                                              | (0.08)                  | (1.48)          | (3.65)          | (1.56)          | (5.38)                    | (7.09)           |  |               |                            |
|             | <b>2. Promoters and Promoter Group Shareholding</b>                                                       |                         |                 |                 |                 |                           |                  |  |               |                            |
|             | (a) Pledged / Encumbered                                                                                  | 3,806,517               | 3,806,517       | 3,806,517       | 3,806,517       | 3,806,517                 | 3,806,517        |  |               |                            |
|             | - Number of shares                                                                                        | 33.78                   | 33.78           | 33.78           | 33.78           | 33.78                     | 33.78            |  |               |                            |
|             | - Percentage of Promoters shareholding                                                                    | 3,200,000               | 3,200,000       | 3,200,000       | 3,200,000       | 3,200,000                 | 3,200,000        |  |               |                            |
|             | - Percentage of Total shareholding                                                                        | 42.88                   | 42.88           | 42.88           | 42.88           | 42.88                     | 42.88            |  |               |                            |
|             | - Number of shares                                                                                        | 28.39                   | 28.39           | 28.39           | 28.39           | 28.39                     | 28.39            |  |               |                            |
|             | - Percentage of Promoters shareholding                                                                    | 4,263,483               | 4,263,483       | 4,263,483       | 4,263,483       | 4,263,483                 | 4,263,483        |  |               |                            |
|             | - Percentage of Total shareholding                                                                        | 57.12                   | 57.12           | 57.12           | 57.12           | 57.12                     | 57.12            |  |               |                            |
|             | <b>B. INVESTOR COMPLAINTS</b>                                                                             |                         |                 |                 |                 |                           |                  |  |               |                            |
|             | Pending at the beginning of the quarter                                                                   | 37.84                   | 37.84           | 37.84           | 37.84           | 37.84                     | 37.84            |  |               |                            |
|             | Received during the quarter                                                                               | -                       | -               | -               | -               | -                         | -                |  |               |                            |
|             | Disposed of during the quarter                                                                            | -                       | -               | -               | -               | -                         | -                |  |               |                            |
|             | Remaining unresolved at the end of the quarter                                                            | -                       | -               | -               | -               | -                         | -                |  |               |                            |

**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 09.11.2016. The limited review of the Financial Results (Provisional) for the quarter ended 30th September, 2016 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-16               | 30-Jun-16 | 30-Sep-15 | 30-Sep-16                 | 30-Sep-15 | 31-Mar-16 |                            |
| 1     | Net Sales/Income from Operations ( Net of Excise Duty )                           |                         |           |           |                           |           |           |                            |
| 2     | Other Operating Income                                                            |                         |           |           |                           |           |           |                            |
| 3     | <b>Total Income from Operations ( Net ) ( 1+2 )</b>                               | -                       | -         | -         | -                         | -         | -         |                            |
| 4     | <b>Expenditure</b>                                                                |                         |           |           |                           |           |           |                            |
|       | (a) Cost of Materials Consumed                                                    | -                       | -         | 3.12      | -                         | 123.90    | 123.90    |                            |
|       | (b) Purchase of Stock-in-Trade                                                    | -                       | -         | -         | -                         | 6.61      | 6.61      |                            |
|       | (c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade | -                       | -         | -         | -                         | 130.51    | 130.51    |                            |
|       | (d) Employees benefits expenses                                                   | -                       | -         | -         | -                         | -         | -         |                            |
|       | (e) Depreciation and amortisation expenses                                        | -                       | -         | -         | -                         | 111.96    | 111.96    |                            |
|       | (f) Other Expenses                                                                | -                       | -         | -         | -                         | -         | -         |                            |
|       | <b>TOTAL</b>                                                                      | 1.65                    | 1.66      | 0.80      | 3.31                      | 0.24      | 1.39      |                            |
| 5     | <b>Profit / ( Loss ) before Finance costs (3-4)</b>                               | 2.58                    | 37.77     | 388.43    | 40.35                     | 22.55     | 23.57     |                            |
| 6     | Finance Costs                                                                     | 4.23                    | 39.43     | 389.23    | 43.66                     | 435.32    | 501.77    |                            |
| 7     | <b>Profit / ( Loss ) before Tax (5-6)</b>                                         | (4.23)                  | (39.43)   | (386.11)  | (43.66)                   | 570.07    | 638.69    |                            |
| 8     | Tax expense                                                                       | -                       | -         | 1.22      | -                         | (439.56)  | (508.18)  |                            |
| 9     | <b>Net Profit / (Loss) from Discontinuing operations after tax (7-8)</b>          | (4.23)                  | (39.43)   | (387.33)  | (43.66)                   | (440.78)  | (509.40)  |                            |
| 10    | Earning Per Share (EPS)                                                           | (4.23)                  | (39.43)   | (387.33)  | (43.66)                   | (440.78)  | (509.40)  |                            |
|       | Basic and diluted EPS from discontinuing operations                               | (0.04)                  | (0.35)    | (3.44)    | (0.39)                    | (3.91)    | (4.52)    |                            |

- 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. 27.87 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.
- f) As informed earlier in the last Annual Report of the Company through Director's report, post withdrawal of National Distributorship and Service Provider rights of Sistema Teleservices Ltd. the Total income of the quarter ending 30th September has reduced substantially. The Management of the company has been exploring various other streams of business revenues. The Government drive of "Make in India" and several initiatives to consolidate the Telecom industry, the Management is optimistic to generate revenues in the next reported quarter.

## STATEMENT OF ASSETS &amp; LIABILITIES

(Rs. In Lacs)

| Particulars |                                           | Unaudited Half Year Ended |                  | Audited for the Year Ended |
|-------------|-------------------------------------------|---------------------------|------------------|----------------------------|
|             |                                           | AS at 30.09.2016          | AS at 30.09.2015 | AS at 31.03.2016           |
| <b>A</b>    | <b>EQUITY AND LIABILITIES</b>             |                           |                  |                            |
| <b>1</b>    | <b>Shareholders Funds</b>                 |                           |                  |                            |
|             | (a) Share Capital                         |                           |                  |                            |
|             | (b) Reserves and Surplus                  |                           |                  |                            |
|             | (c) Money received against share warrants |                           |                  |                            |
| <b>2</b>    | Share application money pending allotment | 1127.00                   | 1127.00          | 1127.00                    |
| <b>3</b>    | Minority Interest                         | -686.97                   | -317.90          | -511.09                    |
| <b>4</b>    | <b>Non-Current Liabilities</b>            | 440.03                    | 809.10           | 615.91                     |
|             | (a) Long -Term borrowings                 | -                         | -                | -                          |
|             | (b) Deferred Tax Liability (Net)          | 14.53                     | 21.53            | 18.12                      |
|             | (c) Other long-Term Liabilities           | 0.00                      | -                | 0.00                       |
|             | (d) Long -Term provisions                 | 0.00                      | -                | -                          |
| <b>5</b>    | <b>Current Liabilities</b>                | 23.23                     | 29.71            | 20.55                      |
|             | (a) Short -Term borrowings                | 37.76                     | 51.24            | 38.67                      |
|             | (b) Trade payables                        | -                         | -                | -                          |
|             | (c) Other current Liabilities             | 1092.72                   | 5395.11          | 4771.21                    |
|             | (d) Short -Term provisions                | 3868.69                   | 4167.43          | 3981.55                    |
|             |                                           | 7.92                      | 7.92             | 14.57                      |
|             |                                           | 4969.33                   | 9570.46          | 8767.33                    |
| <b>B</b>    | <b>ASSETS</b>                             | 5447.12                   | 10430.80         | 9421.91                    |
| <b>1</b>    | <b>Non-Current Assets</b>                 |                           |                  |                            |
|             | (a) Fixed assets                          |                           |                  |                            |
|             | (b) Goodwill on consolidation             | 403.03                    | 435.16           | 421.92                     |
|             | (c) Non-current investments               | 0.33                      | 4.79             | 0.33                       |
|             | (d) Deferred tax assets (Net)             | 13.82                     | 14.54            | 14.07                      |
|             | (e) Long-term loans and advances          | 272.82                    | 252.73           | 306.05                     |
|             | (f) Other non-current assets              | 0.00                      | 21.83            | 42.86                      |
|             |                                           | 690.00                    | 729.05           | 785.23                     |
| <b>2</b>    | <b>Current Assets</b>                     |                           |                  |                            |
|             | (a) Current Investments                   |                           |                  |                            |
|             | (b) Inventories                           | 586.07                    | 396.26           | 345.83                     |
|             | (c) Trade receivables                     | 0.00                      | 3803.98          | 3403.55                    |
|             | (d) Cash and Bank Balances                | 213.60                    | 1491.41          | 764.37                     |
|             | (e) Short-term loans and advances         | 588.16                    | 529.47           | 670.59                     |
|             | (f) Other current assets                  | 3369.29                   | 3480.63          | 3452.34                    |
|             |                                           | 4757.12                   | 9701.75          | 8636.68                    |
|             | <b>Sub-Total - Current assets</b>         |                           |                  |                            |
|             | <b>Sub-Total - Non-Current assets</b>     |                           |                  |                            |
|             | <b>TOTAL - ASSETS</b>                     | 5447.12                   | 10430.80         | 9421.91                    |

Date : 09th November, 2016  
Place : NEW DELHI

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

Ajay Khanna  
Managing Director

**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 30<sup>th</sup> Sep, 2016.**

Dear Sir,

1. We have reviewed the accompanying statement of unaudited financial results of M/s Shyam Telecom Limited for the period ended 30<sup>th</sup> Sep, 2016. This statement is the responsibility of the Company's Management and has been approved by the 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 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.

**2. Emphasis of Matter**

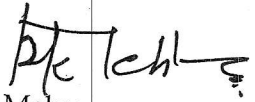
We draw attention to Note (d) of the Statement in connection with the arbitration case of the company and ARM Limited in which the arbitrator gave award against the company of an amount of Rs.27.87 Crores and US Dollar 5.00 Lacs and Rs.20.00 Lacs arbitration cost. The matter is sub-judice and pending 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.



3. Based on our review conducted as above, subject to point no. 2 above nothing has come to our attention that causes us to believe that the accompanying statement 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 Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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: 09<sup>th</sup> Nov, 2016