

Corporate office :

A-60, Naraina Industrial Area, Phase-I,
New Delhi-110028 (INDIA)

TEL. : 91-11-41411070 / 71 / 72

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E-mail : investors@shyamtelecom.com

Website : www.shyamtelecom.com

SHYAM
TELECOM LTD

Dated – May 29, 2019

The Manager, Department of Corporate Services Bombay Stock Exchange Limited ("BSE") Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001 Security Code – 517411 Through BSE Listing Centre	Listing Department, National Stock Exchange of India Limited ("NSE") Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai – 400001 Security Symbol – SHYAMTEL Through NEAPS
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SUB – OUTCOME OF THE BOARD MEETING

Dear Sir/Madam,

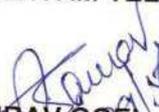
This is to inform you that pursuant to the provisions of the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), We inform you that in the Board Meeting held today i.e. May 29, 2019, the Audited Financial Results for the **Quarter and for the Year ended 31st March, 2019**, were considered, approved and taken on record, amongst other Business. We are enclosing herewith the Statement of Audited Financial Results for the **Quarter and for the Year ended 31st March, 2019** and Auditors' Report on the same. It is further submitted that "Segment Type" for the Company is "Single Segment."

The said Results will be published in English and Hindi newspaper within 48 hours of the conclusion of this Board Meeting in accordance with the provisions contained in the Listing Regulations.

This is for your information / records and circulation to the Members of the Exchange.

Thanking You

Yours Sincerely
For SHYAM TELECOM LIMITED



SAURAV GOEL
COMPANY SECRETARY

Encl:

1. Audited Financial Results for the Quarter and for the Year ended 31st March, 2019.
2. Auditors' Report
3. Audit Report with Unmodified Opinion

Regd. Office : Shyam House 3, Amrapali Circle, Vaishali Nagar, Jaipur-302021 (RAJASTHAN) INDIA
Phone : 91-0141-5100343 Fax : 91-0141-5100310

CIN : L32202RJ1992PLC017750

Corporate office :

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SHYAM
TELECOM LTD

Dated: 29th May, 2019

To,

The Manager, Department of Corporate Services Bombay Stock Exchange Limited ("BSE") Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001 Security Code – 517411 Through BSE Listing Centre	Listing Department, National Stock Exchange of India Limited ("NSE") Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai – 400001 Security Symbol – SHYAMTEL Through NEAPS
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Dear Sir(s),

Sub – Declaration with respect to Audit Report with Unmodified Opinion to the Audited Financial Results for the Financial Year ended 31st March, 2019

We hereby declare that Audited Financial Results for the Financial Year ended 31st March, 2019, which have been approved by the Board of Directors of the Company at their Meeting held today, i.e., 29th May, 2019, the Statutory Auditors have not expressed any modified or qualified opinion(s) in their Audit Report.

The above declaration is made pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with CIR/CFD/CMD/56/2016.

Thanking You,

Yours Sincerely

For SHYAM TELECOM LIMITED


ARUN KUMAR KHANNA
DIRECTOR



VGM & CO.
Chartered Accountants

Independent Auditor's Report on Quarterly Financial Results and Year to date results of Shyam Telecom Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
SHYAM TELECOM LIMITED**

We have audited the accompanying quarterly financial results of **S hyam Telecom Limited** ("the Company") for the quarter ended March 31, 2019 and the year to date results for the period from April 01, 2018 to March 31, 2019 ("the Statement"), attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

The quarterly financial results as well as the year to date financial results have been prepared on the basis of reviewed financial results up to the end of third quarter and audited annual Ind-AS financial statements respectively, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards requires that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to explanations given to us, these quarterly financial results as well as the year to date results:

- a) are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, and
- b) give a true and fair view of the net loss (financial performance including other comprehensive income) and other financial information for the quarter ended March 31, 2019 and the year to date results for the period from April 01, 2018 to March 31, 2019.



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Phone : 011-26419527, 26430349 Fax : 011-26217981
E-mail : vgmco2015@gmail.com

Emphasis of Matter

- 1) The financial results of the Company reflect that the net worth of the Company has been fully eroded; The Company has incurred net cash loss during the current year and the current liabilities exceeded the current assets substantially. All these conditions indicate the existence of material uncertainty that may cast significant doubts about the Company ability to continue as a going concern.

However, the financial results of the Company have been prepared on a going concern basis for the reasons stated in Management note. (Refer Note No. 4 of the financial results of the Company).

- 2) The Department of Telecommunications, Ministry of Communication, Government of India, had invited the tenders from the Indian Companies to provide basic telephony services. The Company Shyam Telelink Networks Ltd. (India) (STNL) (then 100% subsidiary of Shyam Telecom Limited) along with ARM Ltd. and other parties entered into an MOU to jointly participate in the tenders through STNL. The parties entered into an agreement from which ARM Ltd. withdrew and the parties agreed for buying the shares of ARM Ltd. for a consideration of Rs 10 crores. The same was partly affected but STNL did not pay the balance amount alleging fraud by ARM Ltd. The matter which was under arbitration by a sole arbitrator who was replaced by the Hon'ble Supreme Court of India (which was approached by the Company by way of an SLP), which vide its order dated 29th August, 2012 appointed a different Sole arbitrator.

The arbitrator vide his order dated 24th Jan, 2014 has directed the company to pay ARM Ltd. Rs 11.50 crores along with interest to date of Rs 18.45 crores totalling Rs. 29.95 crores on account of payout. The interest shall be payable upto the date of payment. In addition to the above he has further awarded USD 5,00,000 at the conversion rate prevailing on 24.01,2014 plus interest @ 9% p.a. from the date of award till the date of payment which comes to Rs. 4.28 crores and Rs 20 Lakhs payable to ARM Ltd. as arbitration cost.

The company has filed an application under section 34 of the Arbitration and Conciliation Act, 1996 against the said order before the Hon'ble Delhi High Court. The Hon'ble Delhi High Court has issued notice in the said application (which has the effect of stay on the award), and the matter was sub-judice before the Hon'ble Delhi High Court.

In the current year, the Company entered into a settlement agreement dated 3rd August 2018 for mutually resolving and settling the pending proceedings before the Hon'ble Delhi High court and satisfaction of the Arbitral award. In terms of the said agreement duly registered with the Hon'ble Delhi High Court, the Company has paid Rs. 10 Crores in full & final satisfaction of all claims of ARM Limited (presently known as ICOMM Tele Limited) to date. The same has been accounted for in the books as an exceptional item.

Our opinion is not qualified in respect of above these matters.



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Other Matters

- 1) The statement includes the result for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and published un-audited year to date figures upto the third quarter of the relevant current and previous financial year respectively. Also the figures upto the end of the third quarter of the respective financial year had only been reviewed and not subjected to an audit.
- 2) An amount of Rs. 35.78 Cr. being advances from customers classified under the head "Other Current Liabilities" are in process of being settled.

Our opinion is not qualified in respect of above these matters.

For VGM & Co.

Chartered Accountants

Firm Registration No: 029823N

Aastha Jain

Aastha Jain

Partner

Membership No: 519915



Place: New Delhi

Date: May 29, 2019

SHYAM TELECOM LIMITED

CIN : L32202RJ1992PLC017750

REGD. OFFICE : SHYAM TOWER, 3, AMRAPALI CIRCLE, VAISHALI NAGAR, JAIPUR - 302021, RAJASTHAN, INDIA

Corporate office: A-60, Naraina Industrial Area, Phase-1, New Delhi-110028

Website : www.shyamtelecom.com, Investors@shyamtelecom.com

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31st March, 2019

Rs. in Lacs except per equity share capital data

S.No.	Particulars	Quarter Ended		Year Ended		
		Audited 31-Mar-19	Unaudited 31-Dec-18	Audited 31-Mar-18	Audited 31-Mar-19	Audited 31-Mar-18
1	Revenue From Operations	61.34	274.65	274.65	864.50	2,368.40
2	Other Income	414.26	119.64	252.71	493.13	395.38
3	Total Revenue (1+2)	475.60	394.29	527.36	1,357.63	2,763.78
4	Expenditure					
	(a) Cost of material consumed					
	(b) Purchases of Stock-in-Trade	48.51	236.09	258.61	674.33	2,042.11
	(c) Changes in Inventory of Finished Goods, Work-In-Progress	10.11	20.01	(55.43)	95.47	(55.74)
	(d) Employee Benefits expenses	59.83	61.06	67.49	235.57	261.63
	(e) Finance Cost	4.99	1.26	16.73	9.56	19.81
	(f) Depreciation and Amortisation expenses	7.54	7.32	8.17	29.47	34.98
	(g) Other Expenses	28.95	15.27	163.43	538.59	446.41
	Total Expenses	159.92	341.01	459.00	1,583.99	2,749.20
5	PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	315.67	53.28	68.36	(226.36)	14.58
6	EXCEPTIONAL ITEMS				1,000.00	
7	PROFIT/(LOSS) AFTER EXCEPTIONAL ITEMS	315.67	53.28	68.36	(1,226.36)	14.58
8	Tax Expenses:					
	- Current Tax			1.16	(1.39)	1.16
	- Deferred Tax	(5.42)	3.22	(0.14)	(2.92)	(0.21)
9	Profit / (Loss) For the Period	321.10	56.50	67.34	(1,222.05)	13.63
10	Other Comprehensive Income					
11	Items that will not be reclassified to profit or loss					
	- Remeasurement Gains/(Losses) on Defined Benefit Plan &	(12.98)	0.94	1.34	(17.38)	2.05
	- Income Tax Effect	(4.63)	(0.24)	1.02	(3.50)	0.78
	fair value changes in investment					
	Total Other Comprehensive Income	(8.35)	0.70	0.32	(13.88)	1.27
12	Total Comprehensive Income for the period (Comprising Profit	312.74	57.20	67.66	(1,235.93)	14.90
13	Paid up Equity share capital (Face value of share Rs. 10- each)	1,127	1,127	1,127	1,127	1,127
14	Earnings per equity share (From Continued Operations) (of					
	(1) Basic	2.78	0.51	0.60	(10.97)	0.13
	(2) Diluted	2.78	0.51	0.60	(10.97)	0.13

Notes :

- The above results for the Year ended 31st March 2019, are reviewed by the audit committee and taken on record by the board of directors in their meeting held on 29th May, 2019.
- The financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amended rules thereafter.
- In the arbitration case of the company and ARM Limited in which the arbitrator gave award against the company of an amount of Rs. 29.95 crores and US \$0.05 Million and 20.00 Lacs arbitration cost along with interest totaling Rs. 34.43 crores as on 31st March, 2018. The matter was Sub-judice and pending in Honorable Delhi High Court. Company entered into a settlement agreement dated 3rd August 2018 for mutually resolving and settling the pending proceedings before the honourable Delhi High court and satisfaction of the Arbitral award. In terms of the agreement STL paid Rs. 10 Crores in full satisfaction of all claims of ARM Limited (presently known as ICOMM Tele Limited) to date. The amount paid has been accounted for in the books as an exceptional item.
- During the Current year, the net worth of the Company has been fully eroded and the current liabilities exceeds the current assets substantially. However, the financial results of the Company have been prepared on a going concern basis as the company is continuing with the trading operations.
- Tax Expenses includes provision for Deferred tax and Current Tax. Tax impact on OCI has been adjusted against deferred tax.
- Effective April 01, 2018; the Company has adopted Ind-AS 115 - "Revenue from Contracts with Customers" using Cumulative effect method and the comparative information have not been restated in the statement of Profit and Loss. The adoption of the said standard did not have any material impact on these results.
- The Company is in the business of Trading in India and hence has only one reportable operating segment as per Ind AS 108-Operating Segments.
- Corresponding figures of the previous period/year have been regrouped and /or reclassified to make them comparable wherever necessary.
- Figures of the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and published un-audited year to date figures upto the third quarter of the relevant financial year.
- Statement of Assets and Liabilities as at March 31, 2019 along with comparative is annexed.

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

Arun Kumar Khanna
Director

Date : 29th May 2019
Place : NEW DELHI



SHYAM TELECOM LIMITED

BALANCE SHEET AS AT 31st MARCH' 2019 (Rs in lacs)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March, 2018
	ASSETS		
1	Non-current assets		
	Property, plant and equipment	291.81	310.93
	Other Intangible Assets		
	Financial assets		
	- Investments	2.47	8.42
	- Loans	3.95	7.42
	- Others	1.48	15.55
	Income Tax Assets (net)	266.90	258.27
	Deferred tax assets (net)	13.36	6.94
	Other non-current assets	7.33	11.08
2	Current assets		
	Inventories		
	Financial assets	121.74	217.21
	- Investments	79.32	124.41
	- Trade receivables	92.03	128.91
	- Cash and Bank Balances	311.30	802.83
	- Loans	10.94	194.60
	- Others		
	Current Tax Assets (net)	3.50	7.20
	Other current assets	2,209.67	3,249.32
	TOTAL ASSETS	3,415.79	5,343.09
	EQUITY AND LIABILITIES		
	Equity		
	Equity Share capital	1,127.00	1,127.00
	Other equity	(1,958.30)	(722.37)
	Liabilities		
1	Non-current liabilities		
	Financial liabilities		
	- Borrowings		4.64
	- Trade Payables		
	- Other financial liabilities		
	Provisions	12.64	12.97
	Deferred tax liabilities (Net)		
	Other non-current liabilities		
2	Current liabilities		
	Financial liabilities		
	- Trade payables		
	Total outstanding dues of micro enterprises and small enterprises		
	Total outstanding dues of creditors other than micro enterprises and small enterprises	467.71	981.72
	- Other financial liabilities		
	- Other Financial Liabilities	4.68	6.19
	Other current liabilities	3,753.66	3,928.24
	Provisions	8.41	4.70
	Liabilities for current tax (net)		
	TOTAL EQUITY AND LIABILITIES	3,415.80	5,343.09

For and on behalf of the Board of Directors of
Shyam Telecom Limited

Arun Kumar Khanna
Arun Kumar Khanna
Director



Place: New Delhi
Date: May 29, 2019

SHYAM TELECOM LIMITED

CIN : L32202RII992PLC017750

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

Extract of Audited Financial Results for the Quarter and Year ended 31st March '2019

S NO.	PARTICULARS	Rs. In Lacs		
		Quarter Ended 31/03/19	Year Ended 31/03/19	Corresponding Year Ended 31/03/18
1	Total Income	475.60	1,357.63	2,763.78
2	Net Profit/(Loss) for the period before tax and Exceptional Items	315.67	(226.36)	14.58
3	Net Profit/(Loss) for the period before tax and after Exceptional items	315.67	(1,226.36)	14.58
4	Net Profit/(Loss) for the period after tax and Exceptional Items	321.10	(1,222.05)	13.63
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and other Comprehensive Income (after Tax)]	312.74	(1,235.93)	14.90
6	Equity Share Capital			
7	Reserve (excluding Revaluation Reserves)	1,127.00	1,127.00	1,127.00
8	Earning Per Share (EPS) of face value of Rs. 10/- each		(1,958.30)	(722.37)
8	(a) Basic	2.78	(10.97)	0.13
		(b) Diluted	2.78	(10.97)

Note:-

The above is an extract of the detailed format of Twelve months Audited Financial Results with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Nine Months Unaudited Financial Results are available on the Stock Exchange Websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.shyamtelecom.com)



Date : 29th May '2019

Place : NEW DELHI

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

Arun Kumar Khanna
Arun Kumar Khanna
Director