

Corporate Office :

A-60, Naraina Industrial Area, Phase-I,

New Delhi-110 028 INDIA

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SHYAM
TELECOM LTD

SHYAM/SE /2024-25/11

18th May, 2024

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

Subject – Intimation under Regulation 30 & 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Ref: Your email dated 16th May, 2024 pertaining to submission of Auditor Report as per the prescribed Format for the quarter and year ended 31st March, 2024

Respected Sir,

This is in reference to our intimation dated 10th May, 2024 pertaining to submission of approved Audited Financial Results for the quarter and year ended 31st March, 2024 and your email dated 16th May, 2024 pertaining to submission of Auditor Report as per prescribed format, we are herewith submitting the revised Auditor Report as per SEBI Circular dated CIR/CFD/CMD1/80/2019 dated 19th July, 2019 along with Audited Financial Results and declaration for Un-Modified Opinion.

We request you to kindly take the same on your records.

Thanking You
Your Faithfully

For SHYAM TELECOM LIMITED

Kirti Kesarwani
Company Secretary & Compliance Officer

Enclosure as above



Padam Dinesh & Co.

Chartered Accountants

11/6-B, IInd Floor, Shanti Chambers,
Pusa Road, New Delhi - 110 005

Independent Auditor's Report On Audited standalone Quarterly IND AS Financial Results and Year to Date Results of the Company for the quarter and year ended as on 31.03.2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of

M/s Shyam Telecom Limited
A -60, Naraina Industrial Area, Phase-1
New Delhi – 110028

Opinion

1. We have audited the accompanying standalone quarterly financial Results of **SHYAM TELECOM LIMITED** ("the Company") for the quarter ended March 31, 2024 and the year to date results for the period from 01..04.2023 to 31.03.2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting Standards and other accounting principles generally accepted in India of the profit and loss and total comprehensive income for the period and other financial information of the company for the quarter ended March 31, 2024 as well as the year to date results for the period from 01.04.2023 to 31.03.2024.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of



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India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- 3 (a). 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 quarter 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. 3 of the financial results of the Company). Our conclusion is not modified in respect to this matter.
- (b). There are certain receivables which are long outstanding for which necessary approval from statutory authorities is pending. The company has already made full provision against such outstandings. There are also certain payables which are long outstanding and in the process of being settled by the company. Our conclusion is not modified in respect of these matters.

Management's Responsibilities for the Standalone Financial Results

4. These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

5. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However,



future events or conditions may cause the Company to cease to continue as a going concern.


- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Padam Dinesh & Co.
Chartered Accountants
FRN: 009061N




CA Rakesh Aggarwal
Partner
M.No 084226
UDIN:24084226BKBUGU5681
Place: New Delhi
DATE: 10.05.2024

SHYAM TELECOM LIMITED

CIN : L32202RJ1992PLC017750

REGD. OFFICE : SHYAM HOUSE, 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 , 2024

(Rs. in Lakhs except per equity share capital data)

S.No.	Particulars	QUARTER ENDED			YEAR ENDED	YEAR ENDED
		Audited	Unaudited	Audited	Audited	Audited
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
1	Revenue From Operations	-	-	-	-	-
2	Other Income	3.09	10.30	69.02	15.80	71.59
3	Total Revenue (1+2)	3.09	10.30	69.02	15.80	71.59
4	Expenditure					
	(a) Cost of material consumed	-	-	-	-	-
	(a) Purchases of Stock-in-Trade	-	-	-	-	-
	(b) Changes in Inventory of Finished Goods, Work-in-Progress and	-	-	-	-	-
	(c) Employee Benefits expenses	28.45	29.02	27.42	116.79	115.28
	(d) Finance Cost	-	-	-	-	-
	(e) Depreciation and Amortisation expenses	3.36	4.02	3.51	14.58	16.93
	(f) Other Expenses	133.60	8.92	10.53	168.55	409.37
	Total Expenses	165.41	41.96	41.46	299.92	541.58
5	PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	(162.32)	(31.66)	27.56	(284.12)	(469.99)
6	EXCEPTIONAL ITEMS	-	-	-	6.76	-
7	PROFIT/(LOSS) AFTER EXCEPTIONAL ITEMS	(162.32)	(31.66)	27.56	(290.88)	(469.99)
8	Tax Expenses:					
	Taxes for earlier years	22.70	-	15.63	22.70	15.63
	- Deferred Tax	(1.25)	0.58	1.59	(1.03)	1.49
	Taxes for earlier years	-	-	-	-	-
9	Profit / (Loss) For the Period	(183.77)	(32.24)	10.34	(312.55)	(487.11)
10	Other Comprehensive Income					
11	Items that will not be reclassified to profit or loss					
	- Remeasurement Gains/(Losses) on Defined Benefit Plan & Fair value changes in Investment	(5.71)	0.23	5.34	(5.33)	4.91
	- Income Tax Effect	1.44	(0.06)	(1.35)	2.58	3.21
	fair value changes in investment	-	-	-	-	-
	Total Other Comprehensive Income	(7.15)	0.29	6.69	(7.91)	1.70
12	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (Net of tax))	(190.92)	(31.95)	17.03	(320.46)	(485.41)
13	Paid up Equity share capital (Face value of share Rs. 10/- each)	1,127	1,127	1,127	1,127.00	1,127.00
14	Earnings per equity share (of RS. 10/- each)					
	(1) Basic	(1.69)	(0.28)	0.15	(2.84)	(4.31)
	(2) Diluted	(1.69)	(0.28)	0.15	(2.84)	(4.31)

Notes :

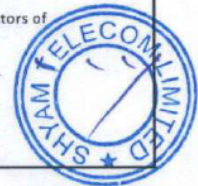
- 1 The above results for the Quarter And Year ended 31st March, 2024, are audited by the audit committee and taken on record by the board of directors in their meeting held on 10th May, 2024.
- 2 The financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed 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.
- 3 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 operations.
- 4 Tax Expenses includes provision for Deferred tax and Current Tax. Tax impact on OCI has been adjusted against deferred tax.
- 5 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.
- 6 Corresponding figures of the previous period/year have been regrouped and /or reclassified to make them comparable wherever necessary.

Date: 10th May, 2024
Place: NEW DELHI

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

(Signature)

Ajay Khanna
Managing Director



SHYAM TELECOM LIMITED				
STATEMENT OF ASSETS AND LIABILITIES AS AT 31st March 2024			(Rs. In Lakhs)	
Sr. No.	Particulars		As at 31st March 2024 (Audited)	As at 31st March 2023 (Audited)
	ASSETS			
1	Non-current assets			
	Property, plant and equipment		205.76	202.86
	Other Intangible Assets		-	-
	Financial assets			
	- Investments		1.13	0.98
	- Trade Receivables		-	-
	- Loans		-	-
	- Others		21.34	8.54
	Income Tax Assets (net)		3.10	25.46
	Deferred tax assets (net)		0.23	1.78
	Other non-current assets		-	-
2	Current assets			
	Inventories		-	-
	Financial assets			
	- Investments		-	-
	- Trade receivables		22.67	21.88
	- Cash and Bank Balances		13.91	13.72
	- Other Bank Balance		-	50.61
	- Loans		0.35	0.27
	- Others		-	-
	Current Tax Assets (net)		1.50	0.34
	Other current assets		1,684.44	1,947.80
	TOTAL ASSETS		1,954.43	2,274.24
	EQUITY AND LIABILITIES			
	Equity			
	Equity Share capital		1,127.00	1,127.00
	Other equity		(3,744.20)	(3,423.74)
	Liabilities			
1	Non-current liabilities			
	Financial liabilities			
	- Borrowings		-	-
	- Trade Payables		-	-
	- Other financial liabilities		-	-
	Provisions		5.17	4.71
	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		242.56	247.70
	- Other Financial Liabilities		-	-
	Other current liabilities		4,318.70	4,312.31
	Provisions		5.20	6.17
	Liabilities for current tax (net)		-	-
	TOTAL EQUITY AND LIABILITIES		1,954.43	2,274.24
<p>For and on behalf of the Board of Directors of Shyam Telecom Limited</p> <p><i>Ajay Khanna</i> Ajay Khanna Managing Director</p> <p>Place: New Delhi Date: 10Th May ,2024</p>				



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SHYAM TELECOM LIMITED

RO - Shyam House , Plot No 3 ,Amrapali Circle ,Vaishali Nagar , Jaipur 302021
CO - A 60 Naraina Industrial Area, Phase 1 Delhi-110028

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 st March, 2024

(₹ in lakhs)

Sr. No.	Particulars	Year ended March 31, 2024	Year ended March 31, 2023
I	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit / (Loss) before tax	(290.88)	(469.99)
	Adjustments for:		
	Depreciation and Amortization expenses	14.58	16.93
	Interest income	(1.39)	(3.45)
	Bad debts written off	-	-
	Liabilities written back	(1.62)	68.02
	Interest and financial charges	-	-
	Allowances for doubtful debts/ advances (net) including expected credit losses	122.51	300.00
	Provisions for leave encashment and retirement benefit	-	-
	Dividend received	-	-
	Loss/ (Profit) on sale of Investments	-	-
	Loss/ (Profit) on sale of Assets	0.20	-
	Exchange fluctuations	-	61.06
	Provisions written back	-	-
	Ind As Int adjustments & Other	-	-
	FMV Loss on Investments	(0.15)	0.76
	Other non-cash adjustments	(7.91)	1.70
	Operating profit before working capital changes	(164.66)	(24.97)
	Movements in working capital :		
	(Increase) / Decrease in trade receivables	(0.79)	(60.88)
	(Increase) / Decrease in Inventories	-	-
	(Increase) / Decrease in loans and advances	(122.22)	(299.71)
	(Increase) / Decrease in other financial asset	(13.96)	(0.25)
	(Increase) / Decrease in Bank Balances	50.61	14.54
	(Increase) / Decrease in other current assets	263.36	115.55
	(Increase) / Decrease in Other Non-Current Assets	23.91	19.92
	Increase /(Decrease) in trade payables	(3.61)	(74.12)
	Increase /(Decrease) in other current liabilities	6.02	291.88
	Increase /(Decrease) in provisions	(0.51)	(0.44)
	Increase /(Decrease) in Other Long Term Liabilities	-	-
	Cash Generated From / (used in) operations	38.15	11.52
	Less: Direct taxes paid	21.67	17.12
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	16.48	(5.60)
II	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property ,plant & equipments	(18.27)	-
	Proceeds from sale of property, plant & equipments	0.59	-
	Investment in Bank Deposits (having original maturity of more than 3 months)	-	-
	Interest received	1.39	3.45
	Dividend Received	-	-
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(16.29)	3.45
III	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of borrowings	-	-
	Interest paid	-	-
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	-	-
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	0.18	(2.15)
	Cash and cash equivalents at the beginning of the year	13.72	15.87
	Cash and Cash Equivalents at the end of the year	13.91	13.72

For and on behalf of the Board of Directors of

Shyam Telecom Limited

Ajay Khanna
Managing Director



Date: 10Th May ,2024
Place:New Delhi

* The Cash Flow Statement has been prepared by following the Indirect method as setout in IND AS 7 statement of Cash Flow.

Corporate Office :

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New Delhi-110 028 INDIA

TEL. : 91-11-41411070 / 71 / 72 / 73

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Website : www.shyamtelecom.com

SHYAM
TELECOM LTD

10th May, 2024

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

Subject **Declaration with respect to Audit Report with Unmodified Opinion to the Audited Financial Results for the Financial Year ended 31st March, 2024**

We hereby declare that Audited Financial Results for the quarter and financial year ended 31st March, 2024, which have been approved by the Board of Directors of the Company at their Meeting held today, i.e., 10th May, 2024, 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.

This is for your information and necessary records.

Thanking You

Your Faithfully

For SHYAM TELECOM LIMITED


Ajay Khanna
Managing Director
DIN:00027549



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

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CIN : L32202RJ1992PLC017750